

# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-Second Year No. 19

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, MAY 11, 1928

\$3.00 Per Year, 15 Cents a Copy

### METROPOLITAN TAKES UP IMPORTANT WORK

Economic and Social Survey on Migration of Industry Being Made

### IS AID TO CONSERVATION

Many Notables from All Ranks Gather in New York for First Conference

**NEW YORK, May 10.**—One of the most important pieces of research work ever undertaken is now being developed by the Policyholders' Service Bureau of the Metropolitan Life, under the direction of Vice-president James L. Madden, working in conjunction with the National Electric Light Association. It is a comprehensive study of the migration of industry, covering the experience from 1859 to date and relating this problem to its far-reaching contacts in the industrial and social field. Though such a subject may not seem an insurance study, it is very definitely so, for it is the basic factor in conservation work as applied to group insurance and already the Metropolitan has found this work of value to it in this connection. The completed report of the investigation will be a valuable contribution to insurance companies generally, as to industry in general. It will be an important document for the coordination of efforts throughout the economic and social structure of this country.

#### Confer at Home Office

The first national conference on this subject was held at the home office of the Metropolitan Life last week, with many noted executives present to represent the outstanding industries of the country and the total present representing over 10 percent of the national wealth. A roll call on this representation was made, showing combined assets of \$32,000,000,000 represented by those in conference. The nature of the investigation work was discussed and many important facts brought out regarding the work done thus far and the plans for the future. P. S. Arkwright, president of the Georgia Power Company and chairman of the civic development committee of the National Electric Light Association, presided. Haley Fiske, president of the Metropolitan, opened the conference, commenting on the importance of this migration of industry. James L. Madden of the Metropolitan summed up the work of the cooperative survey to date and officials of the leading industries and those chiefly affected by their development presented their views and findings in this field.

#### Insull Cites New Trend

One of the most interesting discussions was that by Martin J. Insull, president of the Middle West Utilities Company, who spoke on the trends in the shifting of industry. The public utilities

### NEW YORK EQUITABLE HAS BILLION IN ASSETS

#### REMARKABLE GROWTH SHOWN

Company Has Paid to Policyholders and Beneficiaries in Excess of \$2,150,000,000

**NEW YORK, May 10.**—During the first week in May the Equitable Life of New York passed the billion mark in total assets. The company has announced this not boastfully, nor in the conceit that there is anything of magical effect in crossing the line between less and more than a billion, but many advantages accrue to policyholders by reason of the great strength exhibited in these figures.

In 1926 the company's total outstanding insurance passed the \$5,000,000,000 mark. Since organization it has paid to policyholders and beneficiaries, an aggregate in excess of \$2,150,000,000, representing death claims, matured endowments, dividends, annuities and disability claims, of which about \$1,280,000,000 was paid to living policyholders.

The Equitable started business in 1859 and the \$500,000,000 mark in total assets was reached in 1911, 52 years after organization. The company's rapid development during recent years and particularly during the past decade is evidenced by the fact that its assets increased in the space of 17 years from \$500,000,000 to \$1,000,000,000.

Another billion dollar mark has just been achieved in the attainment of that amount in group insurance in force, a plan which the Equitable inaugurated and which has proved of inestimable benefit to large bodies of workers.

are among the best equipped to study this matter, for their power service is, in the first place, a vital factor in the shifting of industry and, also, their power service is vitally affected by a shifting of industry. It was this interest that brought together the Metropolitan and the National Electric Light Association in this survey. The Metropolitan was undertaking it as conservation work in the group department, finding it essential to a scientific approach to this department, and it found the utility men seeking to reach the same information, to stabilize the future development of their great industry.

#### Small Town Is Gaining

As Mr. Insull brought out and many others stressed, there is a very definite trend in the industrial world today, which the mere preliminary investigation work has already clearly shown. There is a decentralization of industry in progress which promises to become a most important economic and social factor in the not far distant future. The small town appears to be once again coming into its own and the large metropolitan centers are losing—in some cases, losing rapidly. Mr. Insull said that decentralization of industry will be fostered by the electric light and power and gas companies, for the greatest public good, these companies also finding it to their advantage to effect this change. He said that city congestion is no longer the

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### RETALIATE FOR LICENSE DENIAL IN PENNSYLVANIA

#### TEXAS DEPARTMENT'S ACTION

Holds Up Permits for Pennsylvania Companies When Trinity Fire Is Turned Down by Taggart

**DALLAS, TEX., May 9.**—Retaliatory action has been taken in Texas as a result of the refusal of the Pennsylvania commissioner to license the Trinity Fire of Dallas in that state.

When the license was refused, the Trinity took up the matter with Commissioner Cousins of Texas, who wrote Commissioner Taggart of Pennsylvania, making inquiry as to the reason for the refusal to license the Trinity Fire. Mr. Taggart replied there were already sufficient companies licensed in Pennsylvania to take care of that state's business, and added that he was acting under the advice of the attorney general's department. A number of letters have passed between Mr. Cousins and Mr. Taggart but no definite conclusion has been reached.

#### Five Companies Held Up

There are 34 Pennsylvania companies (fire, life and casualty) doing business in Texas. Mr. Cousins advised Mr. Taggart that, if the Trinity Fire were excluded from Pennsylvania on the ground that sufficient companies had already been licensed there, it was likely Texas would be found in the same condition of plenitude and would see no need for the 34 Pennsylvania companies now licensed in Texas.

Twenty-nine of those Pennsylvania companies have already secured licenses for Texas for 1928, but Mr. Cousins is still withholding licenses of the remaining five licensed last year: Girard Fire & Marine, Mechanics of Philadelphia, National Ben Franklin, Superior and United American. With four of these five represented by the general agencies of Floyd West & Co. and John R. Hancock & Co. of Dallas, the situation will prove most embarrassing to them and their local agents throughout the state if the licenses are not issued. Many other large general agencies, notably Trezevant & Cochran and T. A. Manning & Son at Dallas and the Hornberger Agency at San Antonio, will be cramped for facilities if licenses are not issued to Pennsylvania companies next year.

Although Texas has no retaliatory law, Mr. Cousins feels that he has authority to refuse to license the five companies named, if the circumstances justify such refusal, and also to cancel licenses of the other companies doing business in this state or, certainly, to refuse to issue licenses to them again next year.

J. H. Doyle, general counsel for the National Board of Fire Underwriters, was informed that Mr. Taggart had taken the same position with some 75 other companies that had applied for license in Pennsylvania, giving in each instance the excuse that enough companies are already licensed in that state.

While Mr. Cousins has shown a disposition to be reasonable and patient, it is likely reprisals will be instituted by him if the Dallas company is finally excluded from Pennsylvania.

### GOOD PROSPECTS FOR BALANCE OF THE YEAR

Automobile Industry Increasing Production and Farm Conditions Improving

#### EMPLOYMENT INCREASES

South Forging Ahead Rapidly With Gigantic Industrial and Commercial Developments

BY O. J. ARNOLD

President American Life Convention and President Northwestern National Life

With employment on the increase, the automobile industry getting into full production and the farm situation greatly improved there is every reason to expect that the balance of 1928 will be comparatively good for practically every class of business.

Perhaps the only serious cloud on the business horizon at the present time is the approaching presidential election. Since the early days of American history business has been wont to pause in the months immediately preceding the selection of a new chief executive for the United States, cautiously awaiting the verdict at the polls instead of proceeding on the sensible theory that the American people are too far-sighted to permit anything real serious to happen to their government. However, fortunately, there is a growing sentiment against this old practice and present indications are that this will be the best presidential election business year in our history.

#### Early Experience Pleasing

That there is every reason to expect that general conditions will improve steadily during 1928 is indicated by the experiences of the life insurance companies during the early months of this year.

Reports from the life insurance companies placing approximately 90 percent of the insurance purchased in this country for January showed a gain of .3 of 1 percent compared with January of last year, while in February these same companies reported a gain of 9.7 percent compared with last February, and in March a gain of 3.4 percent over March, 1926. Complete reports for April naturally are not yet available but incomplete reports were better proportionately than the average for the first quarter of this year in all departments of life insurance, ordinary, industrial and group. So we can reasonably take an optimistic view of the general business outlook for May, June, July and August.

#### Rural Conditions Better

Life insurance agents in the rural sections, especially in the dominant agricultural states of Iowa, Minnesota, Nebraska, Kansas, the Dakotas and Montana are more enthusiastic about their business today

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## ANNOUNCE KANSAS CITY CONFERENCE PROGRAM

### JAMES A. FULTON WILL SPEAK

Life Insurance Sales Research Bureau Plans Meeting May 21-23 for Member Companies

The Life Insurance Sales Research Bureau will conduct a meeting in Kansas City May 21-23 for its member companies. In keeping with its idea that informal conferences are more valuable than set programs, the Kansas City conference will be devoted principally to discussion, although each subject will be introduced by an agency executive of national reputation.

The first day at Kansas City will be "get acquainted day," and a golf tournament followed by an informal dinner has been arranged by the life companies of Kansas City.

#### Fulton Will Preside

The business sessions will commence on May 22. James A. Fulton, agency vice-president of the Home Life of New York and chairman of the executive committee of the bureau, will act as chairman of the sessions. Mr. Fulton will open the discussion on "The Function of the Agency Department." W. T. Grant, president of the Business Men's Assurance, will speak on "What the President Expects of the Agency Department." A 45-minute discussion will be led by three presidents of companies. Vice-president J. J. Garrison of the Home Life of Arkansas will speak on "Agency Department Organization," after which an hour's discussion will take place among other agency executives. Henry E. Niles, assistant manager of the bureau, will conclude the meeting on Tuesday with a report on the program of the bureau's investigation of cooperative national advertising.

#### Will Explain Services

The meeting on Wednesday will be opened by Mr. Holcombe with a specific talk on two of the newer services of the bureau, managers' schools and the manager's handbook. Wednesday will be devoted to the subject of "Training Agents," from the angle of the persons who actually handle the training problem, the first topic being "Functions of the Home Office in the Training of the Agent." "The Functions of the Manager in Training" as well as the functions of the university in training, will be considered, after which H. G. Kenagy of the bureau staff will summarize the talks and discussions of the entire day. Mr. Kenagy is nationally regarded as an authority on "training" and is in charge of the managers' schools which are conducted by the bureau.

A similar meeting with different speakers will be held in Hartford June 11-13.

#### International Appointments

The International Life has announced the following appointments: Ralph V. Dyer, district manager at Kingfisher, Okla., and Darwin T. Stiles, district manager at Ardmore, Okla. Mr. Dyer was formerly with the Old Line. Mr. Stiles for 15 years was principal of the Third Ward school in Ardmore.

Another appointment just announced is that of Howard J. McCawley as district manager at Massillon, O. He is one of the youngest district managers in this country, being but 26 years old. After finishing at the Kent State Normal School he joined the McCauley Insurance Agency at Minerva, O. He was offered a position with the Mutual Life of New York in May, 1926. He was transferred to Massillon and quickly became a member of the company's \$250,000 Club. He ranked sixth among the Mutual Life's entire agency force in March.

## EXPAND ORGANIZATION OF UNION LABOR LIFE

### GIVEN FAVORABLE COMMENT

Rapidly Establishing Agencies in Industrial Cities Following Enactment of Massachusetts Law

WASHINGTON, May 10.—Following the action in Massachusetts, where the state legislature has enacted a law giving trade unions the right to secure group insurance as unions, the Union Labor Life is following up rapidly the organization of agencies in cities and states of heaviest industrial population. Agencies are being organized in Detroit, Philadelphia and Columbus and will be put in the field immediately, either by the central labor union in each city or by leading men in each central body. This is a distinctly new development in the formation of life insurance agencies and one that will be watched for results by insurance men generally. In each case trained insurance men will handle the business.

#### Agencies in Operation

In much the same manner agencies have been organized and are in operation in Albany, Buffalo, Chicago, New York, Kansas City, St. Louis and Denver.

Next to come in line, with negotiations now under way, will be Cleveland, Toledo, Dayton, Syracuse, Rochester, New Haven, Providence, Baltimore, Cincinnati, Pittsburgh and Scranton.

As President Matthew Woll has stated it, the one object of the company is to write insurance and to make insurance available to trade unionists first of all.

The progress made by the company has brought favorable comment from many leaders in the insurance world. Vice-President William J. Graham of the Equitable Life of New York said in his letter to President Woll:

"From the newspaper reports of the accomplishment in business written, which includes about \$1,250,000 of ordinary business and \$34,000,000 of group for the Union Labor Life at the end of the first year, I am moved to drop you this line and extend my hearty congratulations. I know you must take pride also in the fact that you have closed the year with a surplus remaining of \$209,000 after a substantial performance in business gained and with total assets of \$618,000."

#### Guardian Life Has Biggest Month

NEW YORK, May 10.—Waging a novel contest for new business, called the "Baseball Championship Campaign," during April, the Guardian Life of New York wrote a record volume of business, the greatest written in any calendar month in the company's history. The total was \$12,543,498. The company's agencies were divided into six leagues and playing schedules were worked out for each league. The pennant winners in the various divisions were New York, Fargo, N. D., Fort Smith, Ark., Baltimore, Jacksonville, Fla., and Parkersburg, W. Va.

In individual results, the honors for the greatest number of "hits" were equally divided between D. L. Harris of Denver and J. W. Pribyl of St. Paul, each securing 36 applications in the month. In "batting" averages, C. T. Smith of Fort Smith led all the forces with 32 hits for a total of 43 bases, Philip Deutsch of Newark being second. April production for the Guardian was 11 percent over the same month of 1927. For the nine months of the current club year, which ends July 31, the increase over a year ago amounts to 6.05 percent. Qualifications thus far made for the club indicate that there will be a record attendance at the annual convention, to be held at Mount Royal hotel, Montreal, Aug. 14-16.

## INFORMATION IS GIVEN AS TO EXAMINATIONS

### TESTS SOON WILL BE HELD

American College of Life Underwriters Outlines the Scope of Study for Applicants

The American College of Life Underwriters will hold its first examination June 21-23. Information relating to examinations, applications, etc., can be obtained from Arthur M. Spalding, registrar, Fifth-Grand building, Pittsburgh. The examinations will be held in universities and colleges located in territories from which applications are received. Those applicants planning to take their first examination should submit their application to the registrar on or before May 15. The properly qualified applicants who pass the examination will be awarded the degree of "Chartered Life Underwriter."

#### Eligibility Rules

Any man or woman over 21 years of age, with a high school education or its equivalent who has had at least three years of life insurance experience may apply for admission to take the examination. Graduates of universities and colleges may make application to take the examination at any scheduled date following their graduation. The fee is \$50. The examinations cover five general heads, as follows:

#### Scope of Examination

- I. Life Insurance Fundamentals.
1. Economics of Life Insurance.
2. Principles and Practices.
- II. Life Insurance Salesmanship.
1. Principles of Salesmanship.
2. Psychology of Life Insurance Salesmanship.
- III. General Education.
1. English Composition.
2. Economics.
3. Sociology.
- IV. Commercial Law.
1. General Commercial Law.
2. Wills, Trusts and Estates.
3. Law pertaining to Life Insurance Salesmanship.
- V. Finance.
1. Corporation Finance.
2. Commercial Credit.
3. Banking.
4. Investments.

(There will be five half-day examinations of three hours each under each of the above divisions. The several examinations will be given in the order indicated above.)

#### Mutual Trust Agents Meet

About 30 Chicago agents of the Mutual Trust Life attended a luncheon given by the company on Monday of this week. The guest speaker was H. K. Schoch, associate general agent of the Aetna Life in Chicago. His subject was "Luck in Business." His theme was that if there is any luck in business, it represents only one ounce or less in every pound.

Edward A. Olson, president of the company, returned to Chicago after a tour of agencies, too late to attend the luncheon meeting. Mr. Olson spent a week in the east, holding a meeting for the company's Connecticut agents at Hartford and for the agents in New England exclusive of Connecticut at Boston.

#### Great Western's Agency Convention

A memorial meeting for Henry B. Hawley, founder of the Great Western of Des Moines, who died recently, will be a feature of the company's agency convention at the home office this week. Approximately 200 agents from sections as far as the Pacific coast and east to Ohio will attend the meeting.

R. D. Emery, treasurer of the company, will preside at the memorial meeting, while O. B. Hartley, general counsel, will give the address. The regular business sessions of the convention are scheduled for May 10-12. A banquet will be held on Friday evening.

## DETROIT GENERAL AGENT MAKES RADIO ADDRESS

### LAUDS WORK OF LIFE AGENT

A. P. Ballou, Mutual Life of New York, Tells of Functions of Insurance

A. P. Ballou, Detroit general agent, Mutual Life of New York, recently gave an address over the radio on "The Life Insurance Man." Mr. Ballou's address follows:

"The life insurance man has come to be regarded as one of the nation's most helpful citizens. His work has added greatly to the strength and stability of our national economic structure.

"A life insurance policy is a guarantee of cash to be paid at some future time. It is a sum of money purchased on the installment plan. It is payable to the living policyholder through the savings value in the policy, or to the policyholder's family in event of death. In this commercial age money seems to be one of the necessities of happiness. Life insurance provides money when most needed. It frees men from the fear of a money-less old age. It banishes the horror of leaving wife and children destitute. Poverty in a nation of poor people is distressing enough, but poverty in a nation of rich people is almost unbearable. The contrast between prosperity and poverty only adds bitterness. By comparison, America is a nation of rich people. The life insurance man teaches thrift and savings as the only way to escape from the bitterness of want. It is not what we earn, but what we save that protects against the danger of poverty.

#### Original Conception Broadened

"The original conception of life insurance was largely one of death benefits, mainly for poor people. In the growth of life insurance service to a broader form of human helpfulness we note a gradual extension of its advantages until it has come to touch nearly all lives with increased happiness, to extend its benefits to business by taking away the risk involved through the loss of a valuable life.

"The life insurance man realizes more than ever that he is in a trust capacity with his policyholder. His real task is to diagnose financial needs and to supply his company's service to adequately fit the needs. Character is his chief asset, good name his choicest possession, and truth his most convincing argument.

#### Wonderful Life Work

"If I had a son I should like to have him become a life insurance man. I could wish no finer life work for him than creating estates. His daily work would be like a physical and spiritual gymnasium drill. Every added element of self-improvement would make him more and more the kind of a man a father wants his son to be. He would come in close contact with all forms of business endeavor. He would meet the very best men in the community, and benefit by the acquaintanceship. He would touch intimately all human aspirations. He would be something of a lawyer in preparing wills, something of a physician in diagnosing needs, something of an artist in painting his picture of truths, something of a preacher in pointing the way to salvation against the ruin of dire poverty. In teaching thrift continually he should learn the value of savings. In diagnosing money troubles he should learn to avoid them. I could wish no finer business career for a son than that of successful life insurance salesmanship.

"In millions of homes in America today there is a greater peace of mind, a more profound contentment, a surer outlook upon the problems of life, because of life insurance policies. No other form of thrift compares with it."

## PRIMARY PROBLEM OF AGENT TOLD BY FULTON

Must Overcome Public Inertia to Acquire the Needed Protection

## WORK IS SIMPLY STATED

Agency Vice-president of Home Life Speaks Before New York Association

**NEW YORK, May 9.**—Speaking before the monthly meeting of the New York Association of Life Underwriters here last night, James A. Fulton, agency vice-president of the Home Life of New York, urged a clearer recognition of the basic function of the agent, the American agency system and the association efforts of the combined agents. It was a clarification and simplification of the entire problem and clearly pointed the way to a better understanding and operation of the business. Mr. Fulton said, in part:

### Is Often Misunderstood

"Some life insurance men seem to labor under a misapprehension as to the primary value of the Associations of Life Underwriters. They seem to feel that unless their association is constantly fighting to abate some real or fancied grievance on their part that it is not accomplishing anything and give this as their reason for non-participation in its activities. Without attempting or desiring to minimize the splendid work which associations have done in the abating of various evils, yet I think it is clear to all of us that the primary functions of associations still are the arriving at a better mutual understanding and the exchange of ideas. If your association did nothing but get you together here periodically where you could get to know each other better, it would amply justify its existence. Add to this the many helpful activities of your local association and of the National association under the vigorous leadership of Roger Hull and you have a movement which certainly deserves the support of every life underwriter."

### Future Is Assured

"So long as we have in this country such a group of aggressive life insurance salesmen carrying on their work with a deep regard for the rights and feelings of their friendly competitors, I do not believe we need have much concern about the future of American life insurance and the American agency system. Somehow these things which seem so tremendously important and threatening at the beginning have a habit of fading into relative unimportance as time goes on."

"Those of you who have been in the business any length of time remember with what apprehension life insurance men looked upon the entering into the life insurance business of the savings banks of Massachusetts and their attempt to do an 'over the counter' business, thereby eliminating the agent altogether. That experiment has been going for a good many years now and yet today I doubt if you could find anyone in the life insurance business who is seriously concerned about its effect on the agency organization of American life insurance."

### Apprehensions Overcome

"Then there was the company that eliminated from its scheme of things the agent altogether and substituted therefor the use of printers ink. It has probably served a useful purpose in appealing to

## AMERICAN NATIONAL EXTENDS ITS BOUNDS

### NOW ENTERING NEW STATES

President O. L. Holland Has Been on a Trip Through Part of the Southern Field

O. L. Holland, president of the American National of St. Louis, Mo., has just returned from an extensive trip through the middle southern states where he has established several general agencies; one in Oklahoma and the others in Texas.

President Holland brought back a very favorable report concerning business conditions in these two states. He expects a very good volume of business from this territory through the remainder of the year.

W. M. Phillips of Kansas City, who less than three months ago took over the state management in Missouri and Kansas, has made an enviable record in his agency. He has furnished the company with nearly one-half million of business in this short time and has succeeded in building up a real agency force.

The American National is also making plans to enter Nebraska and Iowa. Mr. Holland sees a great year for this company.

certain types of people but I doubt that it ever cost a real life insurance man the sale of a single policy.

"Some people viewed with genuine apprehension the introduction of group insurance. They thought that this dealing in large groups with relatively small commissions involved might interfere seriously with the sale of individual policies. I think today even those of us whose companies do not write group insurance realize that this form of protection has not only filled a genuine need but has been a constructive factor in the sale of life insurance through the customary channels and in the customary way.

### One Basic Purpose

"Time and experience are great testers and great eliminators. The American agency system is not a static thing. It must and will change by the adoption from the many innovations which are tried of those things which work and make for the most effective distribution of life insurance protection. Those things that may be proposed or attempted and are either unfair or economically unsound, will sooner or later fall of their own weight. The primary problem of the American life underwriter, individually and collectively, is the constant improvement of his selling methods in such fashion as to make him increasingly indispensable in our general scheme of life insurance distribution. So long as human nature is what it is we shall still need salesmen who bring the force of an attention-compelling idea to play on a procrastinating prospect and change his inertia into action. For, after all, the force with which we are battling today is not opposition to life insurance but sheer inertia. Men fail to take life insurance because it is easier to sit still and do nothing than it is to take some positive, affirmative action."

### Is Simple Process

"Too many life insurance men fail to realize that the generating of action in the human being is an emotional and not an intellectual process. Men do things 'because they feel' and not because they 'think.' Unless you touch some human emotion in your prospect you are not likely to get him to do anything."

"Then, too, I think too many life insurance men place for too much reliance words rather than in ideas. They are talking insurance, not selling insurance. The smooth talker with his apparently endless supply of words often arouses suspicion by his very glibness. If he

## HARTFORD LIFE'S SAFETY FUND FIGURES ANNOUNCED

### OVER TWO MILLION REMAINS

Efforts to Reduce Insurance in Force to a Million Show Some Progress

The insurance in force in the Hartford Life's safety fund, men's division, has been reduced by \$324,000 in the 15 months ending March 31, 1928, leaving \$2,136,500 still remaining in force, according to a statement filed with the Connecticut insurance department.

This reduction, as well as further reductions, is welcomed by the policyholders, for as soon as the insurance in force has been reduced to a million, a safety fund of \$1,000,000 is to be distributed among the remaining policyholders in accordance with a decision of the Connecticut Supreme Court of Errors.

### Annual Reductions Fluctuate

A reduction of \$377,500 was effected in the insurance in force during the year ending March 31, 1927. There is much speculation as to when the \$1,000,000 mark will be reached, but there is no dependable basis of calculation. The annual reductions fluctuate sharply so as to make even a guess difficult.

The number of policies or certificates remaining in force in the men's division is 1,203. The amount of insurance in force in the women's division is \$355,000, with 301 policies in force.

doesn't do this he almost lulls his prospect to sleep with too many words cloaking too few ideas.

"Every word you say, every move you make from the beginning of the interview should be constantly aimed at accomplishing three things. First, focusing attention; second, stimulating an emotion that will create a desire for action and, third, turning that desire for action into the actual consummation of the sale. In the doing of this don't forget that your prospect has just as many eyes as he has ears. The appeal through the eye can many times be made more effective than the appeal with words alone. I know a man who stammers and stutters so that he can hardly get across the simplest idea to a prospect, yet he sells life insurance with marked success. How does he do it? He has evolved a scrap-book full of pictures and charts that tell visually the story of every conceivable need for life insurance. If you were behind a screen and could only hear him, about all you would hear in his presentation would be 'Let me show you something' and 'Sign here.'

### Difference in Approach

"Remember that when you go into see your prospect his mind is occupied with dozens of things other than the things in which you wish to arouse his interest. A good prospect is a busy man and the busier he is the more his intellectual processes are taken up by his own affairs and the most difficult, therefore, it will be for you to divert his attention to the subject of life insurance. To do this you must come to him with an idea so dramatic, so attention-compelling that it will immediately take him away from his own affairs and pin his thoughts on the problem of the protection of his family or his business. A commonplace idea started in commonplace fashion will not do it. It requires real thought and imagination. Let me illustrate from an incident far outside the field of life insurance which shows how just a few words can add a dramatic touch and a sentimental appeal to an otherwise commonplace statement. The illustration is a story I read recently of a blind beggar. He had the customary sign 'I am blind' in him, but blind beggars in big cities are commonplace objects and not many

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## SMITH REVIEWS THE WORK OF THE YEAR

Insurance Department of U. S. Chamber of Commerce Has Been Useful

## HIGH POINTS STRESSED

Tells the Main Factors That Have Impelled the Organization in Its Service

**WASHINGTON, D. C. May 9.**—H. A. Smith, president of the National of Hartford who is chairman of the insurance advisory committee of the United States Chamber of Commerce, spoke before the group insurance luncheon today, outlining the services of the insurance department. The program



**H. A. SMITH**  
Chairman Insurance Advisory Committee

falls into the three broad headings of policyholders service, legislation and conservation. Much of the work is of an educational nature. Through the cooperation of local business men gratifying progress has been made in carrying out the fundamental policies approved by the United States Chamber.

### Encroachment on Private Field

Considerable time and effort have been given to prevent the federal government from encroaching on the fields of private business. Insurance has not escaped this movement. In two shipping bills introduced in the House proposals were made to place the government in the marine reinsurance business. At this time it is impossible to foretell what action will be taken by Congress.

Mr. Smith said that again Congress has a bill to create a monopolistic workers' compensation fund for the District of Columbia. This bill has been passed in the Senate and will soon come up for consideration in the House. If this bill is passed state legislatures will endeavor to enact similar ones.

### Compulsory Automobile Measure

Mr. Smith said that the subject of compulsory automobile liability insurance is a matter of great national interest. While Massachusetts is the only state which has enacted such a law the subject has been discussed in almost all states. The National Chamber has been successful in opposing the enactment of such legislation in a number of states and in the District of Columbia. Mr. (CONTINUED ON PAGE 29)

## Builders

**who realize the importance of their work give prime consideration to its permanence. Without the ability to perform lasting service, the finest products of the human brain become useless and unprofitable.**

## American Central Men,

**by the inherent principles underlying the new contracts which they enjoy, look upon themselves not merely as builders of valuable life insurance estates for their clients, but as creators of prosperity and lasting contentment for themselves and for their families. This conception, ingrained in the character of each American Central representative, makes for an organization conspicuous for its morale and exceptional in its unity of purpose.**



## SUGGESTIONS FOR ORGANIZATION OF EFFICIENT UNDERWRITING DEPARTMENTS

**D**R. D. M. SHEWBROOKS, associate medical director Acacia Mutual Life, addressed the meeting of the Medical Section of the American Life Convention at St. Louis on: "The Underwriting Department—Some Thoughts in Connection with Its Organization."

The speaker advocated careful planning of the underwriting department with a view of meeting present and future needs, and stressed the need for a definite plan at the outset—capable of lateral expansion. "Given this as a foundation, the final structure will then evolve itself easily and naturally" he said.

### Urge Relief from Details

Several suggestions were made by Dr. Shewbrooks. The medical director and actuary should be relieved of as many details of departmental routine as possible and his work be delegated to competent assistants and trained laymen. Dr. Shewbrooks admitted, however, that in the young or small company it is not always found possible to make such changes either easily or quickly, because of the absence of properly trained men for major positions.

The organization should be developed around a full time representative of both the medical and actuarial professions. The medical director and actuary should cooperate in carefully planning a campaign of supervision and education of the underwriting personnel.

### Employment of Assistant

Employment of a full time assistant medical director in a company of average size, especially where every case must be reviewed and approved by a doctor pending the development of competent lay underwriters, is desirable. The speaker said it has been conclusively demonstrated that laymen can be successfully trained to handle 80 percent of all standard risks and under proper restrictions a majority of those in the sub-standard field.

Branch offices or general agencies in

the application section should be grouped into zones. All applications, examinations, cases awaiting additional information and reinstatement cases should be filed alphabetically by branches. This enables quick review of pending cases of any branch or agent.

### Approves Numerical System

The merits of the numerical system of rating have been thoroughly established and should constitute the basis for the evaluation of each risk, Dr. Shewbrooks said.

A carefully worked out application section is advisable. It pays to invest in the right man for chief of this section. He should have a broad grasp of the organization as a whole, if possible, one who has had training in several other departments. He should have a practical working knowledge of contract law, the ability to drive his force to turn out the work with speed and accuracy, yet at the same time keeping their respect and good will.

Records are necessary, but only those should be kept that serve a definite constructive purpose. All applications should enter and clear the application department through the same clerk, who keeps a visible index showing name, branch and date.

### Policy Governing Examiners

A definite organization for proper supervision and control of medical examiners should be developed, and more important, a definite company policy should be adopted governing appointment and general control of such examiners. Dr. Shewbrooks expressed a preference for the young physician recently graduated from the Class A medical school as medical examiner, saying he should give a better early mortality than from those examined by the older and frequently poorly trained men. He advocated a close check of examiners to guard against delays, mistakes, and omissions which cost money.

## HEAVILY INSURED AGENT SUFFERS SEVERE INJURY

James S. Mitchell, aged 27, agent for the Connecticut General Life at Richmond, Va., recently had both hands cut off when he fell in the street and the wheels of a trolley car passed over them, severing them at the wrist. He came near bleeding to death before he could be rushed to a hospital for surgical treatment. It develops that he had taken out a \$10,000 policy in the Equitable Life of New York four days before the accident and a policy of similar amount in the Mutual Life of New York a short time previously, each providing for waiver of premium and payment of \$100 monthly in event of total and permanent disability. The monthly payments increase to \$150 after five years and to \$200 after ten years. At the same time, he arranged for disability additions to a \$1,000 policy which he was already carrying in the Mutual Life. It also develops that he applied for a \$10,000 accident policy in the Inter-Ocean Casualty the day before the accident, but noting that two fingers were missing from his left hand, R. L. Andrews, agent for the company, decided to communicate with his home office before closing the sale. The company agreed to issue the policy, but the accident had occurred in the meantime.

Police detectives who investigated the accident reported that Mitchell was apparently seized with an attack of vertigo just after he had alighted from the street car and was standing alongside of it waiting for it to pass.

It develops that a 30-day note was taken in settlement for payment of the premium on the \$10,000 policy issued by the Mutual Life.

## TELEPHONE DIRECTORY OF CHICAGO OFFICES

The May, 1928, edition of the Chicago Insurance Telephone Directory is off the press of THE NATIONAL UNDERWRITER and is now being distributed in Chicago. This is a telephone directory giving the names and locations of the leading insurance offices in the business district and head offices throughout the city. The directory is issued with the compliments of THE NATIONAL UNDERWRITER provided a call is made at its office, A-1946 Insurance Exchange South, Chicago. THE NATIONAL UNDERWRITER will be glad to send a copy of this directory to any one desiring it transmitted by mail on receipt of 20 cents to pay postage and cost of mailing. No copies will be sent without postage included. The directory consists of 168 pages. It is divided into two parts: First, the insurance offices in the Insurance Exchange, and second, those in the city outside of the Insurance Exchange. It is a very handy and complete directory.

### Farmers & Traders Life Moves

The Farmers & Traders Life of Syracuse, N. Y., announces the removal of its home office to new and larger quarters on the fourth floor of the New State Tower building. The company is making steady progress under the agency management of W. C. Lennie and last year increased its premium income from \$676,659 to \$772,200, its insurance in force from \$24,625,909 to \$26,712,678, its assets from \$2,104,882 to \$2,558,193. The surplus of the company was also increased from \$397,626 to \$437,191.

# Is this part of *Your* Selling Equipment?



If not, you have at least seen it on the desk of another life insurance man. It is, in fact, owned and used by virtually all of the leading life insurance producers and managers in the United States.

**¶ Why?**

**¶ There must be a reason. There must be a number of reasons.**  
There are—too many to tell about here. Such success does not "just happen".

**¶ Won't you let us tell you why so many important life insurance men are using and praising the Diamond Life Bulletins?**

**Use the coupon. Let us send you our booklet. It will cost you nothing to find out all about it.**

Among the salesmen of the National Underwriter May has been designated as "Diamond Life Bulletins Month." The entire selling staff is concentrating on the production of Diamond Life Bulletins business. One of these men may call upon you. If he does, give him a hearing. Listen to what he has to say. You will never regret it.

The Diamond Life Bulletins  
420 E. 4th St., Cincinnati, O.

I want to learn about the Diamond Life Bulletins. Please send me your explanatory booklet. In requesting this it is understood that I am placing myself under no obligation to buy anything.

Name .....

Street or Bldg.....

City .....

State .....

## NYLIC INCENTIVES and AIDS TO SUCCESS

Only  $3\frac{1}{3}\%$  Term

**Q** In 1927 Nylic Agents placed over \$927,000,000 of New Insurance, distributed by policies as follows:

Whole, and Limited	Number	Amount
Payment, Life . . .	255,226	\$791,308,900
Endowments . . . . .	48,182	104,881,500
Term . . . . .	4,907	31,277,600
Total . . . . .	308,315	\$927,468,000

Term Insurance was only about  $3\frac{1}{3}\%$  of the Total

**Q** Most underwriters agree that, in general, life and endowment policies are best for policy-holders.

**Q** Nylic rules and training strengthen Nylic Agents for meeting "sales resistance." Consequently they do not use Term Insurance as an easy answer to "I can't afford it."

"Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?"



New Home Office Building  
now being erected on the site  
of the famous old Madison  
Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

## PRACTICES ON DISABILITY INSURANCE

Address Before Medical Section of American Life Convention

BY DR. FRANK HARNDEN  
Medical Director Midland Mutual Life

[The first part of Dr. Harnden's address was published in *The National Underwriter* last week. This is the concluding section.]

**T**HE 90 day disability clause is in effect noncancelable accident and health insurance. With such a clause we have to consider the possibility and probability of an applicant becoming disabled not permanently as heretofore, but for a time more than three months. Mention of the application asking about income disability in other companies confronts us with the task of determining the amount of disability coverage a certain individual should have. How are we going to guard against fraudulent claims, which class, of course, includes malingerers?

**Nervous Breakdown**  
**Definition Vague**

How differently many companies would regard cases where from one source or another we find evidence of rheumatism, asthma, bronchitis, pleurisy, tuberculosis, paralysis, and our old friend "nervous breakdown." Let me parenthetically say here that several medical directors have been asked directly the question—"Just what is a nervous breakdown?"—and not one has been willing to give a definite answer. To resume—perhaps there is a little less variation in underwriting disability with reference to occupation. It may be that a good many smaller companies are following the practices of the larger ones in this respect. I would like to just mention the figures of one of the larger companies that has tabulated its disability claims according to occupation. They found that 22.2 percent were clerks and clerical workers; 15.8 percent were farmers; 15.4 percent were mechanics; 13.6 percent were retail shop and store keepers. There was no other single occupation which contributed more than 10 percent of the disability claims.

**Farmers' Disability**  
**Causes Much Concern**

The question of disability among farmers has given our company some considerable concern. It is difficult to determine whether an apparently healthy farmer, who gives a history of rheumatism, however slight, or perhaps lumbago, will not possibly be laid up during the winter for a time something in excess of 90 days with an ailment which might not be quite so severe in his estimation if he were not protected by a liberal disability clause.

Should a policy carry disability benefits equal to 50 percent of the applicant's income or can it safely be raised to 80 percent as in some companies? What decision must we make with regard to the earning power ten years hence when in the case of a certain applicant his peak will have been passed? Will he acquire a "nervous breakdown" possibly?

**Different Fashion**  
**of Approving Claims**

Disability claims are now approved after a different fashion than formerly. We now have the case of typhoid fever running a protracted course and convalescence over a period of perhaps four, five or six months. After 90 days the policyholder, who has been properly coached, promptly submits a claim for these benefits. The prognosis is very guarded. The only opinion available is that of the family physician. Naturally it would not be unfavorable to the patient and insured. You are all familiar with the result of such a claim.

We have, of course, seen as a routine measure in some cases the disability clause promptly eliminated from consideration. From this point we progress upward or downward, whichever way

you choose to look upon it, with a graded scale of premium for the disability benefits according to the rating of the life insurance. Then, too, some companies grant disability at standard rates dependent upon conditions other than the life insurance rating. The further we go the more baffling the maze becomes.

**Statement Made**  
**in 1921 Quoted**

It is interesting to note that at a meeting of this body held in 1921 the following statement was made by the medical director of one of the larger eastern companies:

"The disability clause recently issued by some companies, which presumes disability to be permanent at the expiration of three months of continuous disability, even though it contains a provision similar to that of other clauses requiring the insured to assume his obligations in the event of return to a business occupation, provides a form of coverage which a company experienced in accident and health underwriting would hesitate to incorporate in its life contracts."

In this connection many companies may have been stampeded into the adoption of this kind of a clause, although they would be unwilling to admit that such was the case.

**Questionnaire Results**  
**From 21 Companies**

The latter part of last year a questionnaire was sent to 21 leading companies representing as many groups. Replies were received from 19, which is really an unusually high percentage of answers. The questions asked were four in number and were as follows:

1. Do you grant income disability benefits under age 18?

2. If so, under what conditions and what is the maximum amount of disability granted?

3. Do you grant disability to students under 18 years of age who are not earning any income?

4. Do you grant disability to young men under 18 who are employed on a farm working for their parents without a definite wage or salary?

The answers were as follows:

1. Seven companies grant disability under 18 but not below 15. One not under 16 and one not under 17. Four did not qualify. Five do not issue at all. One failed to answer this question.

2. Five do not issue, hence no amount. One failed to answer; one limits the benefits to 60 percent of income; twelve range in amounts of insurance with disability all the way from \$2,000 to \$25,000.

3. The same five as before plus one in addition, making six companies, do not issue disability to students under 18 and without income. Four limit this class to male students. Four issue unqualified while four limit amount of insurance carrying disability from \$2,000 to \$5,000. One gave no definite answer.

4. Farm hands working for parents without specified wages were not acceptable at all to seven companies. Three companies limited the amounts of insurance from \$2,000 to \$5,000. Two had no definite rule, while seven accepted such applicants without question.

**Not Agreed Upon**  
**Tuberculosis Question**

Let us revert for a moment to the question of granting disability where there is a family history of tuberculosis. It has been felt in some sections that where one or more cases of tuberculosis have occurred in the immediate family, the underwriting life insurance has become a little more liberal. The

(CONTINUED ON PAGE 29)

## VOTE SHOWS MAJORITY FAVORS NON-MEDICAL

Disability Clause to Stay But More Careful Writing Needed

## INSTRUMENTS VALUABLE

Montgomery Elected President as Medical Section of American Life Convention Closes Session

### NEW OFFICERS ELECTED

**Chairman:** Dr. James T. Montgomery, Southland Life.  
**Vice-Chairman:** Dr. Henry Walter Gibbs, Western States Life.  
**Secretary:** Dr. F. L. B. Jenney, Federal Life.  
**Board of Managers:** Dr. C. B. Piper, Guaranty Life; Dr. Lawrence G. Sykes, Connecticut General Life.

ST. LOUIS, May 10.—One of the most interesting features of the closing session of the medical section of the American Life Convention which was held here last week was the open forum conducted by Dr. H. W. Dingman, vice-president and medical director Continental Assurance, Chicago.

The two questions discussed at length by various members of the section were: "Never Individualize Sub-standard Risks," and "Is Non-Medical Insurance Safe or Unsafe Underwriting?" Following the discussion on non-medical business a vote was taken on the question: "Would You Advise Your Company to Enter the Non-Medical Field?" The vote was 18 for and 13 against. Unfortunately the vote was taken during the closing minutes of the meeting and many members had departed.

### General Points Brought Out

The discussion on non-medical insurance brought out these general points:

Non-medical insurance resulted from a specific modern need and is here to stay. The prediction was made that within 10 years every company in the country will have adopted it. Non-medical has produced smaller policies and a higher lapse ratio. The writing of non-medical has added an underwriting responsibility on the agent. Success in the non-medical field depends almost entirely on the quality and integrity of the agency organization. Laxness on the part of the medical examiner brought about non-medical insurance. That perhaps the most complete history can be obtained on non-medical risks by permitting the applicant and not the agent fill out the application blank in full.

### Results Satisfactory

The fact that non-medical insurance has been in America but three years limits somewhat the companies experience in this new field of underwriting, but generally speaking, satisfactory results have been obtained by the companies writing this form of coverage.

The use of the X-ray and the electrocardiograph in insurance also occupied considerable time and was given much thought by those in attendance at the meeting. The consensus of opinion was that the use of these modern facilities by insurance companies will increase and that within a decade every up-to-date life insurance company will have an X-ray machine at its home office and a competent roentgenologist on the home office staff.

### Authorities Make Addresses

"The Value of the X-Ray in Life Insurance," was the subject of an address by Dr. Charles A. Waters, as-

## REPORT IS MADE ON ASSESSMENT WRITINGS

### FIGURES ARE ANNOUNCED

Illinois Bankers Life Had the Largest Amount of New Paid For Business Last Year

The Illinois insurance department in its preliminary report on assessment life companies, covering the institutions licensed in that state, shows that the largest new business written in what field last year by an assessment company was recorded by the Illinois Bankers Life, its new business being \$30,378,060. It terminated \$29,695,843 and has in force \$107,667,723. The Guarantee Fund Life of Omaha wrote \$29,735,750, terminating \$27,065,000 and has in force \$172,933,200. Its assets are \$12,306,644 and liabilities \$4,822,688. The assets of the Illinois Bankers are \$6,674,752, and liabilities \$422,153. The American Benefit Life of Springfield, Ill., wrote in new business \$20,633,600 terminating \$19,398,600 and has in force \$8,246,000. The National Life of Des Moines wrote \$14,846,500 terminating \$14,919,450 and has in force \$100,185,754.

The Midwestern Life of Gary, Ind., wrote \$8,948,792, terminating \$727,891 and has in force \$4,752,870. The Bankers Mutual Life of Freeport, Ill., wrote \$7,077,500. The Globe Mutual Life of Chicago wrote \$6,082,421.

sistant roentgenologist Johns Hopkins Hospital, Baltimore. Dr. Merrill M. Myers, cardiologist, Des Moines, Ia., spoke on "Electrocardiograms; Their Value in Diagnosis and Prognosis."

Dr. Waters' paper was discussed by Dr. Thomas P. Lloyd, medical director Louisiana State Life, and Dr. Ernest F. Robinson, medical director Business Men's Assurance. Those who discussed Dr. Myers' paper were Dr. Elsworth S. Smith, professor internal medicine, Washington University, St. Louis, and Dr. Drew W. Luten, internist of St. Louis.

### Develop Interesting Angle

An interesting angle developed in the general discussion that followed the main papers was that life insurance must not only be prepared to take advantage of these modern inventions but should also take steps to protect itself against them.

The possibility of an alert business man checking up on his general physical condition with either the X-ray or the cardiograph, discovering the primary stages of a fatal ailment and then loading up on a large volume of life insurance was presented, since it was admitted these machines often detect physical defects, especially in the heart, that will elude even the most competent and conscientious medical examiners and referees.

It was brought out that many business leaders today use the X-ray machine to check up on their general physical condition and to keep fit.

### Now Necessary Equipment

The electrocardiograph was formerly considered by many physicians as "an expensive toy" but today it has become a necessary part of the equipment of the modern diagnostician, Dr. Myers pointed out. It is most valuable in diagnosis and prognosis. One of the most difficult problems of modern life underwriting is the exact appraisal of the condition of the heart, he continued.

"The electrocardiograph, having already established its value in the clinical study of heart affections, should, in selected cases, be found of service to life insurance companies. It will aid in the diagnosis of heart disease and will often assist in correct estimation of life expectancy."

Disability insurance came in for much

## PRESIDENT TAYLOR WAS HIGHLY HONORED

### AGENTS DID EXCELLENT WORK

Missouri State Life Men Combed Field for New Business to Honor Their Chief

ST. LOUIS, May 9.—April, "President's Month," produced \$28,362,223 in new business for the Missouri State Life, while upwards of 1,400 agents produced some business in honor of President Hillsman Taylor. The production included \$16,193,223 of ordinary life and \$12,169,000 of group insurance. In April last year \$13,310,708 of ordinary was written and group production totaled \$5,770,000.

The total volume of accident premiums produced was \$22,682.55. The number of agents participating far exceeded the total for any other month in the history of the company although the



HILLSMAN TAYLOR  
President Missouri State Life

volume of ordinary production was slightly behind the record month.

### Total for the Year

Up to May 7 the Missouri State Life has produced a grand total of \$62,327,112 for the year compared with \$56,118,931 for the same period last year, a gain of 11 percent. The production for last May was \$17,815,329 and the agency organization has been asked to beat that total.

The Toledo office under the leadership of C. A. Ward, manager, showed a gain of 690 percent in April compared with the same month in 1927. This is the largest gain for any month shown by a Missouri State Life office for a very long time.

### Agency Leaders

The I. R. Schuster Agency at El Paso, Tex., led the agencies in gains with a mark of 486 percent. The L. H. Knick Agency of East St. Louis, Ill., showed a gain of 398 percent while the H. J. Heiss Agent in Sterling, Ill., came through with an increase of 327.3 percent. W. Hoyt Braselton, general agent at Paris, Tex., gained 282.8 percent, and William Strauss, general agent at Houston, Tex., 229.9 percent. Many other branch offices and general agencies more than doubled their business during April in honor of President Taylor.

discussion following the paper on "Present Practice in Writing Disability Insurance" by Dr. Frank Harnden, medical director of the Midland Mutual Life.

Some of the points brought out on this very vital question in the general discussion were:

That the biggest problem connected

(CONTINUED ON PAGE 30)

## COMMISSIONER KING AGAINST BANK AGENCIES

South Carolina Official Rules Insurance Cannot Be a Sideline

### METHOD UNSATISFACTORY

Insurance Fitness Qualification Held to Include Business Methods as Well as Moral Character

COLUMBIA, S. C., May 9.—Commissioner Sam B. King of South Carolina has issued a ruling concerning bank agencies. His disapproval of the latter is shown in the memorandum which, in part, follows:

"I have become thoroughly satisfied that agencies operated, either directly or indirectly, in connection with banking interests are not in keeping with the best insurance methods, and that the necessary tendency of such agencies is to create conditions of favor or advantage over other agencies.

"The public policy of this state, as declared by legislative enactment, is expressed in section 4108, Code of 1922, which expressly provides that neither insurance companies nor insurance agents shall be permitted to pay, allow or give, or offer to pay, allow or give, directly or indirectly, as inducements to insurance, any rebate—or any special favor or advantage, or—any valuable consideration or inducement whatever, not specified in a contract of insurance."

"The undesirable features of bank agencies, as considered from this standpoint, are too evident to be ignored. The duty is imposed upon the insurance commissioner to determine whether the applicant for agency license is a fit and proper person. This means insurance fitness; qualification for the proper handling of insurance business to serve the public interests. The question of fitness becomes, therefore, in my opinion, an insurance problem, which must be solved from a practical insurance standpoint. In order to carry out the policy of the insurance department for the development of better professional standards in the handling of the insurance business, the qualification requirements for the issuance of new agency licenses must cover not only moral character but business methods.

"In order to inform applicants for agency licenses of the qualification requirements that they will be expected to meet, I have deemed it advisable to make a general ruling on the subject of bank agencies, having in mind the best service of the public interests. The present ruling is made without prejudice to established agencies. All applicants for new agencies will, however, be required to bring themselves under the terms of the general ruling. The following fundamental principles will govern the licensing of new agencies:

"1. The insurance business must be a business of itself and for itself. It cannot be a sideline to other business interests, unless a satisfactory showing is made that the community conditions do not afford adequate service to the public through full time agencies.

"2. The environments and associations of the agencies must be free from connections either direct or indirect profit sharing, except as provided in the statutes, and from all other conditions of favor, advantage or inducement exerted through the influence of financial leverage.

"3. The agency must have its own office and stand on its own bottom. It should be wholly clear from either the use or the suggestion of improper insurance influences."

# A GENERAL AGENT

may have time to find new men and bring them into his agency, but he has not the time to give these new men their elementary training for field work.

#### WE TRAIN HIS NEW MEN FOR HIM

We have a very complete free correspondence course on "Life Insurance, What It Is and How to Sell It."

The first six lessons have to do with the structure of life insurance, its mathematical and financial make-up.

The last six lessons have to do with the selling of life insurance—prospecting, the pre-approach, programming, the approach, the interview, sales talk, meeting objections and the close.

Assistance of this character given a general agent by his Company direct is very fundamental in determining his success. This assistance and more too is given by

## THE MIDLAND MUTUAL LIFE INSURANCE CO.

Columbus, Ohio

General agency territory open in Michigan, Indiana, Illinois, Pennsylvania, New Jersey, Virginia, and West Virginia.

## AS SEEN FROM NEW YORK

By C. C. NASH, JR.

### BIG SALARY SAVINGS SALES

The popularity of the salary savings plan has been evidenced in many ways during the past year or two, but possibly no single instance so clearly cites the reception of this feature by the insuring public than that of the Bell Telephone System. The various companies in this system have become very definitely interested in this insurance feature and various life companies have been extended the privilege of developing it under official endorsement. Thus far a total of \$35,000,000 of life insurance has been written on the salary savings plan on some 20,000 telephone employees. The Equitable Life of New York alone has written \$10,000,000 the past year. As in the case of group insurance, this initiates many into life insurance programs.

### AN APPEAL TO THE HEART

Heart disease is becoming more and more recognized as one of the greatest problems before the medical world and this was again stressed last week by the physicians and surgeons from all parts of the country who gathered at Washington, D. C., for their annual congress. The general conclusion of a symposium on this subject was that heart disease is today in the front rank of the causes of death in the United States, with a resultant economic loss of \$1,500,000,000 annually. The stress and excitement of modern life was credited with the cause of the increase in the death rate of this classification. It was stated that today the actual money loss from this cause is very nearly as great as from tuberculosis. Over 12 percent of the deaths from all causes are from heart disease and the loss over an average life time is estimated at \$21,000,000,000. This is not the usual appeal to the heart to which life underwriters refer in sales work, but it should offer an opening for demonstrating the need for life insurance protection because of the heart.

### STUDY EMPLOYMENT PRACTICE

Entering a new field of study, the Policyholders' Service Bureau of the Metropolitan Life, under the direction of Vice-president James L. Madden, has drawn up some material on employment practice, issuing the first in a series of manuals on this subject. This is a very comprehensive study of "The Job Specification," based on an intensive study of eight of the outstanding organizations of the country and presenting an excellent symposium of the best practices in this regard. The essential of knowing the "job" is shown, both for the employer and the employee and the specifications for the working sheet are illustrated, as well as the basis for qualification for the work. It is illustrated with actual forms in use by these concerns.

### HOLDING AGENCY MEETINGS

Frank Pennell, New York general agent for the State Mutual Life of Massachusetts, has instituted a series of agency meetings, at which his men are hearing some of the outstanding men in the business. At last week's meeting Donald Keane, general agent for the Massachusetts Mutual, was the speaker and at the meeting before that William J. Louprette, a prominent independent agent, was the speaker.

### AN ESSENTIAL COMMODITY

"Life insurance today is accepted and used as an essential commodity." This was the substance of a message sent to agents and brokers in New York last week, by Ives & Myrick, managers of the Mutual Life of New York. In this message it was pointed out that insurance men who are applying life insurance to their client's needs and problems, and doing so in an accurate way are in-

creasing their clientele and extending their business.

### CITE MOTHER'S DAY

Mother's Day is observed throughout the country on Sunday, May 13, and the Equitable Life of New York points to this day as an advantageous one for which to apply an intensive application of the survivorship annuity contracts. In this week's bulletin to its agents, it states that more than two-thirds of the survivorship annuities are for the protection of mothers. Many might well be persuaded to remember their mothers on this day by arranging some such program for their protection.

### PASSES BILLION MARK

Last week the Equitable Life of New York stepped into the billionaire class as far as assets are concerned. The company started in 1859 and the \$500,000,000 mark was passed in 1911. The second half billion was reached last week. It took 17 years to amass the last half and 52 years for the first half. In 1926 the company's life insurance in force passed the \$5,000,000,000 mark.

### NEW BANCITALY MOVE

There is wide interest in the activities of the Bank of Italy at all times, due to the converging of the ways of that banking system and the insurance business and thus an announcement of a new project being undertaken by the Giannini interests is worthy of the notice of life underwriters. Mr. Giannini announced this week that a corporation to finance industrial and commercial enterprises in Italy has been launched with an investment of over \$25,000,000, this to come from the shareholders of the Bank of Italy and the Bank of America.

### BROKERS INSURE SELVES

As evidence that they thoroughly believe in their own "line," the three members of the firm of Stebbins, Leterman & Gates, prominent New York brokerage concern, have taken out business life insurance policies to the total of \$1,000,000. Arthur W. Stebbins, president of the firm and famous for his Hollywood insurance business, is insured for \$500,000 in the name of the firm. Elmer Leterman carries \$300,000 and Albert N. Gates \$200,000. These three big writers of life insurance have sold many a million dollar contract, chiefly for business insurance purposes, and this large line now placed on their own lives gives proof that they are practicing what they preach to the insuring public.

Elmer G. Leterman of this firm last week closed an unusual case, placing \$200,000 on the life of a 10-year old boy. The boy is Edwin Weisl, Jr., whose father is insured for \$1,000,000. The senior Weisl, an ardent believer in life insurance, wishes to start his son on a large insurance program and thus is purchasing this big amount now, to be increased by the boy himself, as he comes of age. The annual premium on the risk is slightly over \$3,000 and it is written in nine companies. Mr. Leterman specializes in children's policies, but this is one of the largest individual child's policies to be issued thus far, with the exception of the business policies carried on some of the stage and screen stars.

### To Pass on Reinsurance

Commissioner Livingston of Michigan has been selected as one of the two outside commissioners to pass on the reinsurance of the Federal Reserve Life of Kansas City, Mo., by the United States Reserve, as required by the Missouri law. The commissioners will meet at the offices of the United States Reserve in Kansas City May 17 to review the case.

## PUBLIC NEEDS MORE INSURANCE KNOWLEDGE

Importance of Position in Economic Structure Not Generally Realized

### SPEAKS OF INVESTMENTS

R. S. Child of Bonbright & Co. Addresses U. S. Chamber of Commerce Group Luncheon

WASHINGTON, May 9.—In an address before the insurance group luncheon of the United States Chamber of Commerce today, Ralph S. Child of Bonbright & Co., New York, spoke on "Insurance and the Public." Mr. Child said that the public has little knowledge or conception of the great part that insurance occupies in economic life. Mr. Child then traced the history of the different forms of insurance.

#### Need of Understanding

The need of a greater public understanding about insurance was stressed by Mr. Child. He said that he realizes there is a great deal of publicity given to insurance but for the most part it is of the kind the purpose of which is to sell something to the individual, some kind of a policy to extend some sort of protection. He asked a number of pointed questions concerning what the public knows about the business. They were:

"Does the public know, for one thing, the vital bearing of insurance upon credit; that the credit structure as it is known today, and upon which our vast trade and commerce has been built up, could scarcely stand were it not for insurance? One of the foundation stones upon which credit to industry rests is the coverage of mill and factory, machinery and tools, and materials and goods against fire loss. Does the public realize that to secure borrowed capital for construction work, from the private dwelling to the mercantile building or the factory plant, assurance must be given that the property pledged as security for the loan is protected by a contract of indemnity against the contingencies of fire and lightning, and oftentimes tornado, earthquake, explosion or other catastrophe as well? The contractor who undertakes the construction work could not do so without hazard of ruin to himself were he not insured against public liability for accidents in the course of the work and for the death of or injury to the workmen in his employ. Does the public know of the actual necessity in the carrying on of certain of our trade and commerce—especially in the shipment of costly merchandise as well as money and securities? The business man could not risk his capital either in new or established enterprises, with the same confidence and courage if he could not safeguard his family and fortune by life insurance."

#### Necessary for Credit

"One of the first questions which the banker asks the applicant for a credit line is, 'How much insurance have you?' for no matter how much confidence his character and reputation may command, death, injury or disease may instantly destroy his capacity for success, and life, accident or health insurance are the safeguard the banker requires as he foresees this contingency. It is difficult to conceive of our city streets and country highways without the automobile; its use has become a definite factor in our daily life. Does the public know that the claims paid in 1927 were almost \$100,000,000, and that with the ever in-

(CONTINUED ON PAGE 30)

## SOME CONCERN OBJECT TO THE ENCROACHMENT

### INTERESTING DEVELOPMENT

Effort Noted to Curb the Activity of Trust Companies Following Period of Publicity

There is an interesting development in the publicity given by trust companies and banks to life insurance trusts. When the trust companies first began to agitate life insurance trusts, the insurance people were more or less suspicious of their motives. Then it was found that the trust companies did not intend to get into the insurance business themselves or encroach on the preserves of agents. Many trust companies then began advertising and calling attention to their trust service in combination with life insurance. In some cities trust companies provided speakers and invited all the life insurance men to attend to learn more about the linking up of life insurance with the trust agreement. Undoubtedly some agents have written a large amount of life insurance under the trust plan, especially where a considerable amount was carried.

#### Hit at Trust Companies

Now some institutions that do a trust business but do not sell securities are advertising to the effect that they can render the highest service in administering trusts and furthermore they are not concerned in selling securities to trustees. The trust companies that are maintained by the banks have a bond department and of course are very zealous in promoting sales. The Chicago Title & Trust Company for example, which has no bond department has been featuring in its advertisements its impartiality in administering trusts because it is not interested in forwarding the sales of any securities.

#### May Foster Restrictive Legislation

A prominent life insurance man makes the observation that owing to the publicity given to the trust companies which will stimulate their bond departments as well, there may come a time when the big investment houses may endeavor to secure legislation prohibiting any institution administering trusts from maintaining a bond department or having anything to do with selling securities to the trust company as trustee. This life insurance man makes the point that business enterprises are jealous of their own ground. They do not like to see it encroached upon.

### THREE MEN ADVANCED BY THE JOHN HANCOCK

The John Hancock Mutual Life announces three home office appointments. Edwin M. Winslow, formerly field supervisor, has been appointed superintendent of agencies. Robert B. Witham has been promoted from home office inspector to field supervisor. Olen E. Anderson has become home office inspector. He was formerly an assistant superintendent at Philadelphia No. 1. Mr. Winslow started as a clerk at the home office, becoming transfer inspector, superintendent of the general transfer agency at the head office, home office inspector and then field supervisor.

Mr. Witham became a clerk at the Roxbury, Mass., agency, May, 1919. Later he was made transfer inspector and then inspector in the investigation department. He has been home office inspector for six years.

Mr. Anderson has been with the company for nearly seven years, entering its employ in Philadelphia No. 1, where after three years as an agent he became assistant.

## CONTINENTAL LIFE TO HAVE NEW STRUCTURE

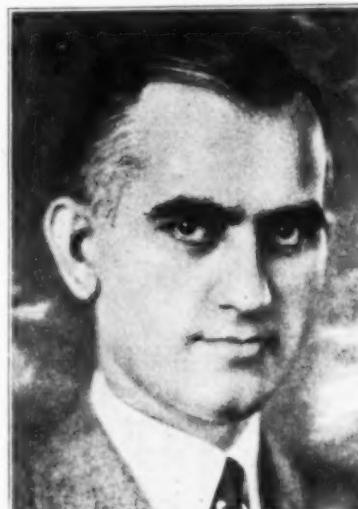
### JOINS GRAND NATIONAL BANK

Two Institutions Have Purchased a Site in St. Louis on Which to Build Office

ST. LOUIS, May 9.—The Continental Life of this city and the Grand National Bank have purchased a 100-foot lot on Olive street just west of Grand boulevard as the site for a 12-story bank and office building to cost upwards of \$1,500,000.

Ed Mays, president of the Continental Life, is also president of the bank. The building will be designed with banking quarters on the first floor and basement, while special provision will be made for the life company's home offices on several of the upper floors.

The Continental now occupies the second and third floors of the Pennsylvania building at the southwest corner



**ED MAYS**  
President Continental Life

of Tenth and Olive streets and space in the Ozark building, Tenth and Pine street. The St. Louis city agency is located in the Arcade building.

The Grand National Bank has quarters at 510 North Grand boulevard, a half block from the site for the new building.

The Continental is said to have paid approximately \$3,000 a foot for the 100-foot lot, a record for that section of St. Louis. The property was purchased by the late Gustav H. Scruggs 48 years ago for \$10,000 or \$100 a foot. Construction of the building will be started as soon as the architectural and engineering plans are completed. The lot has a depth of 152 feet.

### RESERVES NOT INVESTED CAPITAL; REFUND IS MADE

Surplus of the Central Life of Iowa was increased \$49,784 through an income tax refund from the federal government, covering tax of \$40,981 for 1920, with interest of \$8,803.

The Central Life contested a ruling by the treasury department holding that policy reserves could not be included in computing invested capital on which excess profits tax in 1920 was figured. After several hearings, this ruling was overthrown, the company was allowed to figure policy reserves as invested capital, and the tax refund was ordered.

Fred P. Carr, vice president and general counsel of the Central Life; F. G. Wolfinger, assistant secretary, and R. S. Doyle, Washington attorney, represented the company in negotiations with the treasury department.

## SALESMANSHIP TALK ABSENT AT MEETING

Penn Mutual Agency Association Devoted Itself to Novel Procedure

### MANPOWER PROGRAM SEEN

Number of Home Office Men Were Present and Gave Talks to Field Workers

Last week the Penn Mutual for the first time held an agents meeting at Little Rock, Ark. It was the forty-fifth annual meeting of the Penn Mutual Agency Association, which is composed chiefly of general agents. The home office was represented by numerous officials headed by President Law and Vice-Presidents Kingsley and Hart. The meetings were totally unlike the ordinary Penn Mutual meetings or meetings of any other company. There was an almost total absence of addresses on salesmanship. The time was given instead to the presentation of meaty material on selecting and supervising agents. The program was built to develop still further the company's manpower program.

The first session was held on Tuesday morning and the last on Friday morning. On Tuesday morning the executive committee of the agency association held its annual meeting. J. Edward Durham, general agent at Philadelphia, has for many years been the president and he was unanimously re-elected.

#### Address by President Law

The convention proper began on Tuesday afternoon, with an address by President William A. Law in which he described the financial policy of the company. Mr. Law told why the company invests in different classes of securities, and described what constituted quality in the securities of each class. He explained the company's practice and principle in regard to geographical distribution of the company's investments.

J. N. McLean, general agent at Jackson, Miss., followed with an exposition of his personal method of selling life insurance. Mr. McLean is one of the company's top-notch personal producers.

#### Vice-President Kingsley's Address

The remainder of the convention's time until Friday noon was given to the discussion of the selection of agents and their supervision, with the exception of an address by Vice-President Kingsley on Friday morning, his title being, "Trust Companies' Cooperation with Life Insurance Companies."

Among the speakers were Vice-President Hart of the Penn Mutual; Major J. J. Harrison, vice-president Home Life of Little Rock; Ralph G. Engelman, general agent in New York, and teacher of life insurance in New York University; Alexander E. Patterson, general agent in Chicago; E. Paul Huttinger, of the research bureau of the home office; J. Elliott Hall, the company's headline general agent in New York; Ralph Humphreys, assistant to the vice-president; Vincent B. Coffin, director of education. Stewart Anderson of the publicity department summed up the purpose of the manpower program in saying the final word.

#### Annual Banquet

The annual banquet came on Thursday evening. President Durham was toastmaster. The chief speaker was Charles T. Evans, vice-president of the Home Life of Little Rock. Mr. Evans, (CONTINUED ON PAGE 13)

SOME FIGURES TAKEN FROM THE  
UNIQUE MANUAL-DIGEST FOR 1928

THE subjoined table showing ratios of net interest earned, actual to expected mortality and expense ratios have been taken from the 1928 Unique Manual-Digest which will be issued this month by THE NATIONAL UNDERWRITER. The figures are derived from the gain and loss exhibits. The table includes practically all companies operating in this country.

The ratio of net interest to mean invested assets is the ratio of the mean of the total ledger assets less money deposited not at interest to the

net interest earned. The formula for computing this interest ratio is uniform for all companies and is the same as used in this publication for several years. A table appeared in THE NATIONAL UNDERWRITER a few weeks ago giving the amount paid on funds left with the companies.

The second column of ratios gives the actual to expected mortality in 1927

which showed a very favorable experience.

The ratio derived from the cost of procuring new business to first year's premium, by using the item of cost of procuring new business as well as the amount per \$1,000 new business as shown in this table takes into consideration only the total expenses chargeable to new issues. It includes commissions, expenses of medical examinations, advances to agents and the like. The item of revivals and increases is not included.

The ratio to premium income and per \$1,000 insurance in force to all other company expenses somewhat balances the figures derived from the item "cost of procuring new business." Naturally, a new and young company shows a greater expense in the item of new business as it is much larger in proportion to its total insurance in force. This is also true of a company pushing aggressively for business.

	Ratio of Net Actual Interest to Expected	Cost of Procuring New Business	Ratio to 1st Year Premiums	Per \$1,000 Expense	Insurance Premiums	Ratio to Income	Per \$1,000 Force	
	To Mean Pected Invested Mort Assets	Business	New	New Bus.	Less Acquisition Cost	Sum	In Insur.	
Abraham Lincoln	5.04	41.8	95,998	86.5	\$21.37	\$ 149,773	14.8	\$ 6.74
Acacia Mutual	6.01	45.6	667,416	57.4	12.11	1,500,577	21.7	5.67
Aetna Life	4.74	64.4	4,411,290	41.0	8.07	9,190,653	13.1	2.85
Agricultural Life	4.54	31.3	52,050	105.3	30.82	87,234	17.0	5.55
Alamo Life, Tex.	4.20	37.9	72,275	88.1	20.30	89,995	52.6	11.91
American Bankers, Ill.	4.18	56.9	68,668	95.8	21.39	421,209	44.4	12.36
American Central	6.54	59.7	410,969	63.0	7.69	940,314	26.7	4.26
American Home, Kans.	4.66	31.9	40,591	103.7	30.09	26,705	16.3	4.88
American Life, Colo.	5.13	37.4	106,101	107.4	28.68	62,293	12.6	4.12
American Life, Mich.	5.43	48.1	302,437	85.6	20.95	968,939	41.0	10.91
American Life, Texas	5.29	56.1	95,274	59.9	5.56	161,988	23.6	5.87
American National, Mo.	5.37	55.9	72,758	91.2	23.79	109,470	23.0	6.57
American National, Tex.	5.16	62.3	*882,418	76.1	*12.17	4,958,926	41.1	10.62
American Old Line, Neb.	4.77	29.2	85,885	86.5	25.44	68,800	19.5	5.67
American Provident, Tex.	... 3.54	... 81.7	40,836	105.8	18.58	16,693	38.0	7.20
American Reserve, Neb.	... 3.54	... 71,737	84.4	24.60	40,037	32.9	8.56	
American Southern, La.	6.03	48.6	27,175	94.2	11.55	54,550	31.1	6.79
Amicable Life	5.50	50.3	235,093	84.3	23.72	234,824	18.3	5.33
Atlanta Life, Ga.	5.07	69.2	56,893	... 9.70	... 405,224	... 23.3	... 16.24	
Atlantic Life, Va.	5.60	48.4	474,857	71.5	18.14	729,571	16.7	4.92
Atlas Life, Okla.	10.5	43.3	121,363	90.6	23.64	145,192	25.9	6.73
Baltimore Life	4.98	78.4	278,417	41.9	10.94	901,373	31.4	10.83
Bankers Life, Ia.	5.12	70.3	2,826,791	45.5	17.10	4,595,067	15.8	5.46
Bankers Life, Neb.	5.05	36.3	328,779	77.1	22.16	447,029	12.2	3.58
Bankers National, Colo.	4.50	37.5	114,220	70.4	19.60	45,621	14.1	4.43
Bankers National, Fla.	2.42	25.6	104,861	51.1	31.37	32,009	12.5	5.79
Bankers National, N. J.	.52	86.5	4,429	45.1	3.38	29,218	29.7	22.32
Bankers Reserve, Neb.	4.86	40.0	700,601	85.2	24.90	811,320	21.7	6.87
Bank Savings, Kans.	5.66	38.0	319,247	102.1	22.66	208,475	22.4	5.65
Beneficial Life, Utah	4.31	43.4	221,640	79.5	23.32	190,066	15.4	4.25
Berkshire Life	4.89	52.8	377,218	61.0	15.45	964,073	16.7	5.00
Boston Mutual	5.19	75.0	265,905	255.9	15.65	802,546	32.2	14.73
Brooklyn National	4.44	24.7	64,646	62.4	12.43	88,701	48.9	11.94
Business Men's, Mo.	4.57	25.9	441,824	80.9	16.09	259,346	22.5	5.35
California State	5.52	51.1	325,664	80.6	21.78	428,526	20.4	5.76
Canada Life	5.71	54.1	1,800,309	43.0	13.83	3,614,390	13.9	4.72
Capitol Life, Colo.	5.43	72.4	225,065	83.3	23.00	313,745	16.4	4.81
Carolina Life	4.13	87.9	... 87,755	... 97.6	... 27.03	... 137,460	23.7	6.71
Central Life, Ill.	4.89	41.1	262,524	96.2	24.24	345,814	20.8	5.93
Central Life, Iowa	5.25	31.6	442,901	66.1	18.88	1,141,803	19.9	6.52
Central Life, Kan.	4.45	44.2	92,651	86.2	22.14	147,407	29.2	8.49
Central States Life, Mo.	5.14	39.5	372,319	87.4	23.16	532,582	21.1	5.83
Chicago National Life	3.94	60.0	322,492	57.2	19.05	117,746	14.2	2.25
Citizens National, Ill.	... 5.57	... 34.6	26,332	93.7	25.17	15,285	54.1	14.61
Colonial Life, N. J.	5.57	*34.6	*69,703	*54.2	*16.23	1,984,477	45.7	19.32
Colonial Life, N. C.	19.9	66,814	83.3	32.12	23,835	9.66	3.67	
Columbia Life, Ohio	5.23	78.3	... 87,755	... 97.6	... 27.03	... 137,460	23.7	6.71
Columbian Mutual	4.31	61.5	136,200	82.8	14.10	359,733	33.8	9.56
Columbian National	5.35	14.5	444,560	53.1	13.36	1,267,485	22.0	5.95
Columbus Mutual	5.32	18.3	426,066	69.2	20.35	419,903	12.5	4.10
Commercial Life, Mo.	5.91	32.5	18,148	87.3	22.67	22,989	23.8	9.16
Commonwealth, Ky.	5.68	53.0	... 87,755	... 97.6	... 27.03	... 137,460	23.7	6.71
Connecticut General	4.90	49.6	1,819,052	44.4	10.85	3,463,125	14.4	3.68
Connecticut Mutual	4.90	52.3	1,805,262	47.3	15.78	3,313,293	14.0	4.46
Conservative, Ind.	5.20	53.1	97,052	87.8	16.17	183,381	33.6	7.58
Conservative, W. Va.	5.13	68.4	244,442	94.5	25.25	162,045	14.1	4.19
Continental Amer., Del.	5.04	29.2	232,112	73.8	16.89	315,431	15.2	4.01
Continental Assur., Ill.	5.50	36.4	602,820	77.9	17.21	532,586	19.2	5.28
Continental Life, D. C.	4.92	87.8	... 87,755	... 97.6	... 27.03	... 137,460	23.7	6.71
Continental Life, Mo.	4.76	55.1	330,438	78.8	19.41	483,320	12.4	3.16
Cosmopolitan Life, Kan.	4.75	... 80,955	94.2	38.23	28,403	20.8	7.79	
Cosmopolitan Life, Tenn.	6.16	74.8	... 87,755	... 97.6	... 27.03	... 137,460	23.7	6.71
Crescent Life, Ind.	2.68	40.6	29,517	140.7	22.10	107,831	28.5	7.82
Crown Life	6.05	54.2	441,404	65.2	19.08	572,300	19.9	6.51
Des Moines Life & Ann.	3.63	38.1	141,873	115.0	38.33	111,451	14.2	4.07
Detroit Life	5.96	50.9	385,344	97.0	21.72	385,457	19.6	5.67
Elkhorn Life & Acci.	3.32	26.3	41,571	105.9	42.11	39,495	19.1	6.97
Equitable Life, N. Y.	4.91	54.0	13,359,018	56.3	14.05	23,162,720	11.7	4.11
Equitable Life, D. C.	6.47	62.2	290,038	87.8	17.65	606,215	32.0	11.80
Equitable Life, Iowa	5.06	54.0	1,235,430	51.3	13.56	2,188,760	17.2	5.28
Equity Life, Neb.	4.36	42.4	23,672	106.5	21.95	33,816	22.1	6.15
Eureka-Maryland	4.91	79.4	177,267	55.8	10.31	505,260	34.4	9.00
Farmers & Bankers, Kans.	5.49	34.5	231,104	67.8	24.06	271,974	19.3	5.80
Farmers & Traders, N. Y.	5.61	60.5	79,098	50.7	14.95	170,655	22.1	6.39
Farmers Life, Colo.	4.16	64.0	59,259	108.8	28.71	93,255	23.8	6.52
Farmers National, Ill.	5.58	48.8	176,976	94.1	21.40	204,312	19.0	5.10
Farmers Union Mutual	4.73	32.9	59,486	77.1	25.96	56,104	19.8	5.66
Federal Life, Ill.	4.82	44.6	351,604	58.0	10.00	578,626	25.9	5.76
Federal Reserve Life	5.41	42.0	... 87,755	... 97.6	... 27.03	... 137,460	23.7	6.71
Federal Union, Ohio	6.12	50.4	112,283	70.1	25.35	233,841	28.1	8.38
Fidelity Mutual	5.34	58.7	95,488	53.6	17.66	2,189,532	16.4	5.98
Franklin Life	5.15	50.6	576,621	67.3	16.14	1,088,851	20.1	5.41
Gem City Life, Ohio	5.79	44.9	116,731	82.8	15.63	81,370	16.2	3.47
George Washington Life	5.27	57.9	97,229	90.5	25.50	171,313	21.5	6.60
Girard Life	4.98	27.8	70,767	63.7	11.74	207,770	21.1	5.81
Grange Life, Mich.	6.62	54.4	85,311	73.6	18.45	74,413	11.8	3.25
Great American, Kans.	5.11	26.6	20,755	99.1	35.47	67,057	21.9	7.44
Great Northern, Ill.	5.18	46.1	104,791	79.5	15.71	255,578	33.1	8.10
Great Republic	4.26	53.6	198,081	94.3	27.35	223,659	21.4	6.25

	Ratio of Net Interest to Ex- pect to Mean Invested Mor- tality Assets	Cost of Procuring New Business	Ratio to 1st Year	Per \$1,000 Prem.	Insurance Expense	Less Acquisition Cost	Ratio to Income	Per Force
Great Southern	6.17	46.5	538,820	77.8	16.55	790,506	17.4	4.55
Great West, Can.	5.93	36.8	1,502,839	57.9	22.55	2,290,606	13.7	4.56
Great Western, Ia.	1.17	12.0	69,559	76.5	19.29	47,263	22.4	5.71
Guaranty Securities, Kans.	12.1	146,711	..	44.75	..	..	..	..
Guaranty Income, La.	4.98	17.6	117,528	86.0	27.67	22,336	13.3	4.44
Guaranty Life, Ia.	4.56	29.9	257,496	90.3	22.90	203,576	18.5	4.85
Guardian Life	5.65	47.9	1,134,623	57.7	16.18	1,872,742	15.4	5.01
Harsvester Life, Tex.	5.18	25.2	60,716	88.9	22.83	47,642	58.1	14.27
Hawkeye Life, Ia.	5.31	60.3	17,926	90.0	27.98	54,350	20.2	7.62
Home Guardian	13.9	23,468	84.0	29.24	8,813	15.6	5.33	..
Home Life, Ark.	5.35	54.2	198,642	82.7	21.26	181,272	18.0	4.74
Home Life, N. Y.	5.18	8.8	668,347	80.4	14.74	1,605,400	16.6	4.98
Home Life, Pa.	5.60	70.9	174,907	79.9	19.67	934,198	31.7	10.66
Illinois Life	5.13	49.0	553,323	79.1	22.93	888,140	17.9	5.04
Independent Life, Tenn.	3.58	39.9	*24,672	*85.0	*21.76	378,206	57.5	15.45
Indianapolis Life	5.16	36.6	340,561	63.7	19.67	350,865	16.4	4.89
Inter-Mountain Life	5.29	35.7	100,318	86.1	24.82	145,102	21.8	6.56
International Life	4.62	52.7	1,261,603	84.6	15.74	1,528,086	17.9	4.94
Inter-Southern Life	4.13	55.6	544,991	79.0	16.80	747,253	23.2	6.08
Interstate L. & A., Tenn.	4.56	70.0	*37,234	*88.7	*16.49	445,380	37.5	12.29
Jefferson Standard	5.71	53.3	1,212,106	69.6	19.39	1,385,203	14.0	4.30
John Hancock Mutual	5.16	61.8	*3,463,079	*44.8	*11.90	22,702,288	24.0	8.21
Judea Life	0.26	73,275	57.6	12.32	55,047	43.2	9.39	..
Kansas City Life	5.24	44.0	1,534,709	84.3	18.10	1,638,349	17.0	4.43
Kansas Life	5.14	42.1	246,849	101.6	34.48	103,826	15.9	4.65
Knights Life, Pa.	4.72	68.2	38,703	65.7	15.86	557,988	52.4	15.80
Lafayette Life	5.30	62.2	98,329	79.7	20.43	349,890	19.6	5.98
Lamar Life	6.03	62.7	258,459	86.1	23.01	245,613	15.2	4.34
Lewis & Clark Life	2.35	16.8	24,938	93.7	21.93	30,805	53.9	14.37
Liberty Life, Ill.	6.61	67.2	101,975	101.0	25.01	126,841	37.3	11.28
Liberty Life, Kans.	5.09	36.1	81,253	111.7	30.35	142,383	19.6	6.78
Life & Cas. Co., Ill.	3.95	7.13	164,822	89.4	19.42	47,446	17.0	2.65
Life & Cas., Tenn.	5.20	51.5	*167,954	*55.6	*10.33	3,359,018	45.8	24.55
Life Ins. Co. of Va.	5.69	65.9	1,015,139	..	14.96	3,217,538	28.2	9.66
Lincoln Liberty, Neb.	5.35	22.6	121,397	93.7	28.48	86,101	15.9	5.23
Lincoln National Life	4.91	58.7	1,125,168	46.2	8.07	2,454,332	18.6	4.78
Lincoln Reserve, Ala.	5.78	47.3	80,063	90.0	21.04	103,975	26.0	8.42
Louisiana State Life	5.89	56.8	197,930	102.3	25.28	92,417	17.6	4.38
Manhattan Life	4.44	78.0	210,407	59.3	17.00	541,413	23.7	6.72
Manhattan Mutual L. Kans.	5.85	87.6	37,375	124.4	38.42	20,792	13.3	2.64
Manufacturers Life	5.99	54.0	1,850,955	58.7	25.58	2,666,702	16.1	6.62
Maryland Life	5.13	47.5	36,070	66.6	16.64	130,958	24.1	6.45
Mass. Mutual Life	5.30	47.7	3,074,824	44.1	11.71	6,000,290	11.5	3.72
Mass. Protective Life	5.13	55.2	58,495	39.2	9.51	47,380	10.6	2.83
Mass. Savings Bank	..	16,622	..	..	..	..	..	..
Merchants Life, Ia.	5.02	65.5	223,181	74.6	18.65	565,086	25.1	6.81
Metropolitan Life	5.34	*55.6	*15,636,233	*11.3	*11.13	*30,742,828	*11.5	*3.44
Mid-Continent Life	6.10	52.1	238,682	95.7	21.43	244,261	20.5	6.29
Midland Life, Mo.	5.57	53.6	209,266	83.0	27.58	196,182	19.6	5.73
Midland Mutual, Ohio	5.55	49.5	369,103	66.9	22.07	480,100	15.4	5.12
Ministers' Mutual	5.44	40.5	97,050	72.3	21.59	161,009	21.9	5.78
Midwest Life, Neb.	4.31	36.2	70,799	102.3	23.93	93,530	15.1	3.93
Minnesota Mutual Life	5.15	40.1	505,953	65.7	16.77	827,204	19.1	5.68
Mississippi Valley Life	4.69	81.2	25,730	80.8	..	39,024	47.4	8.26
Missouri State Life	5.26	58.9	1,944,607	56.7	12.34	3,244,635	18.5	4.28
Modern Life, Minn.	5.24	26.5	77,189	97.9	35.37	69,571	19.8	7.58
Monarch Life, Mass.	4.26	12.7	35,566	52.9	14.21	20,138	25.4	6.62
Montana Life	4.24	55.4	272,009	83.9	26.17	327,049	14.2	4.84
Morris Plan	5.35	37.5	189,762	28.7	6.69	154,751	23.1	5.32
Mountain States, Colo.	4.68	35.9	116,575	92.9	32.88	129,659	31.8	8.82
Mutual Benefit	4.99	50.2	2,691,875	46.9	16.14	8,342,360	11.5	3.78
Mutual Life, Md.	4.04	41.8	1,034,229	77.9	9.34	2,096,840	42.7	14.97
Mutual Life, N. Y.	4.62	54.5	10,462,843	57.2	21.15	13,394,050	9.32	2.56
Mutual Trust Life	5.63	43.9	584,465	71.6	22.32	777,846	16.5	5.69
National Equity, Ark.	4.55	16.3	64,471	94.1	30.93	49,577	18.3	6.15
National Fidelity, Mo.	5.12	25.9	135,331	88.3	23.75	153,237	21.6	6.22
National Guardian, Wis.	5.16	32.3	114,778	65.6	17.08	225,170	19.4	5.91
National L. & A., Tenn.	3.63	65.1	*321,789	70.7	13.75	3,005,969	42.3	12.76
National Life, Canada	5.82	48.6	260,634	93.1	25.18	292,464	19.6	5.98
National Life, Vt.	4.93	53.4	1,149,734	52.9	16.84	2,574,375	14.1	4.83
National Life, U. S. A.	5.83	56.7	702,491	86.9	25.30	1,338,324	19.6	4.68
National Reserve, Kans.	4.58	30.7	64,658	86.5	20.62	117,816	22.3	7.75
National Savings Life	..	32.6	154,215	129.1	12.60	112,440	27.4	8.88
New England Mutual	5.18	49.7	2,182,015	55.7	16.68	3,863,719	11.9	3.78
New World Life	4.63	35.1	211,244	94.8	27.70	278,981	19.4	6.36
New York Life	4.79	52.1	18,004,734	53.2	15.20	24,642,171	10.4	3.92
North American Life, Can.	5.82	46.9	502,290	60.8	18.46	922,903	16.6	5.63
North American Life, Ill.	5.61	49.6	233,259	66.9	17.57	555,130	25.9	7.02
North Amer. L. & C., Minn.	4.01	7.23	3,518	142.7	11.80	14,059	22.2	10.38
North Amer. National, Neb.	5.16	26.5	74,425	128.2	31.00	111,812	27.4	7.45
North American Reassur.	4.79	67.4	259,657	29.1	5.65	344,487	34.0	12.73
North Carolina Mutual	4.43	..	112,395	..	11.37	748,036	41.5	20.24
Northeastern Life, N. J.	5.01	64.2	24,981	89.1	23.49	23,312	50.0	15.77
Northern Life, Wash.	5.28	44.2	253,943	70.0	15.24	510,606	20.8	7.32
Northern States, Ind.	5.68	65.3	88,272	84.4	16.41	161,902	18.1	4.56
Northwestern Life, Neb.	5.00	37.6	34,903	141.4	31.03	59,757	24.0	7.17
Northwestern Mutual	5.09	48.8	5,771,349	52.3	16.51	11,897,884	10.5	3.40
Northwestern Natl.	4.77	46.1	776,137	70.0	17.34	1,246,254	17.7	4.53
Occidental Life	5.69	45.3	468,417	91.7	23.31	750,119	23.5	7.06
Occidental Life, N. C.	5.79	63.2	161,197	84.4	21.67	194,513	24.3	7.14
Ohio National Life	5.66	39.8	375,445	100.9	24.11	344,471	16.3	4.91
Ohio State Life	5.31	43.8	381,136	94.1	25.09	364,501	17.0	5.24
Oklahoma Life	3.87	66.6	49,409	75.6	22.53	45,309	63.2	18.30
Old Colony Life	5.76	54.0	224,890	107.1	28.50	173,175	16.5	4.51
Old Line, Neb.	4.55	28.4	188,061	98.1	33.13	133,782	15.5	5.09
Old Line Life, Wis.	4.87	38.8	428,496	87.3	24.03	465,728	16.0	4.87
Omaha Life	5.11	26.4	97,583	132.9	13.09	128,484	25.7	7.02
Oregon Life	5.26	52.5	..	..	..	..	..	..
Pacific Mutual	6.14	45.2	2,017,626	68.9	22.21	3,824,851	16.2	5.73
Pan-American Life	5.68	65.0	758,992	74.3	23.34	1,046,763	21.7	6.38
Penn Mutual	5.20	56.5	3,598,023	52.8	16.85	4,957,161	12.0	4.11
Peoples Life, Ill.	5.61	58.2	102,823	120.1	24.51	130,046	35.8	9.05
Peoples Life, Ind.	5.66	46.4	203,132	95.2	23.40	186,133	15.3	4.11
Peoria Life, Ill.	4.88	43.1	559,333	76.1	16.02	857,358	20.7	5.78
Philadelphia Life	5.53	77.8	186,321	58.5	14.51	542,596	24.9	6.85
Phoenix Mutual	4.91	52.1	975,563	41.1	12.89	2,790,049	13.5	3.50
Pilot Life	6.11	48.4	*384,410	*81.1	*20.63	640,745	24.3	7.27
Pioneer Life, S. C.	4.63	77.2	44,902	76.8	21.23	39,127	30.1	5.21
Policyholders Natl., S. D.	5.10	50.3	60,513	65.1	26.43	45,018	24.2	5.18
Postal Life, N. Y.	4.32	81.2	9,495	7.81	2.09	316,759	23.1	6.26
Prairie Life, Neb.	6.86	40.9	66,906	100.2	28.10	65,295	28.8	7.63
Presbyterian Ministers	4.36	29.9	5,949	1.38	1.10	174,901	6.85	2.37
Protective Life, Ala.	6.81	69.5	265,932	68.0	17.69	247,483	18.1	4.30
Provident Life, N. D.	5.20	19.0	78,339	77.5	25.22	88,552	16.4	3.92
Provident L. & A., Tenn.	4.87	50.1	105,602	70.6	13.47	120,880	18.4	3.92
Prudential Mutual	4.95	43.2	1,496,339	45.4	13.16	3,407,853	11.2	3.37
Prudential, L. J.	4.94	*56.2	*9,353,016	*41.4	*10.64	*15,543,772	*10.0	*2.84
Puritan Life, R. I.	4.93	37.9	21,288	82.9	14.55	71,090	33.5	8.67
Pyramid Life, Ark.	4.34	..	..	..	..	..	..	..
Register Life, Ia.	4.29	39.9	107,393	77.9	21.04	210,215	22.2	6.15
Reinsurance Life, Ia.	2.88	46.2	16	..	..	76,556	14.6	3.24
Reliance Life, Pa.	5.11	51.9	1,383,745	74.1	21.97	2,032,956	16.0	5.34
Reserve Loan Life	5.02	51.3	695,807	74.5	26.15	536,279	21.6	6.50
Rockford Life	5.74	62.8	126,982	92.8	20.19	121,912	22.5	5.79
Royal Union Life	3.81	41.6	336,015	80.3	26.21	796,682	17.4	5.44
St. Joseph Life, Mo.	3.03	62.3	40,606	82.6	28.93	68,634	15.8	5.82
St. Louis Mutual	5.68	35.5	42,861	100.9	23.88	65,098	18.5	5.82
San Jacinto Life	4.14	42.2	75,877	88.7	21.47	114,229	24.6	5.98
Scranton Life	5.02	58.1	285,783	187.1	55.60	106,817	7.50	2.66
Seaboard Life, Tex.	2.26	32.6	62,721</td					

**(CONTINUED ON NEXT PAGE)**

## (CONT'D FROM PRECEDING PAGE)

	Per \$1,000 in Force	Interest to Ex- pect to Mean Pected Invested Mor- Assets tality	Cost of Procuring New	Ratio to 1st Year	Per Business Prems.	Insurance Bus.	Ratio to \$1,000 Expense Less Acquisition Cost	Per Income	Per Force
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## FIND PNEUMONIA HAZARD OF IRON FOUNDRY MEN

### IS OCCUPATIONAL DISEASE

**Metropolitan Life Reports On Investigation of Industrial Mortality By Cause**

NEW YORK, May 10.—From an analysis of mortality among industrial policyholders, covering the years 1922 to 1924, the Metropolitan Life has discovered some important relationships as to occupational diseases, particularly in connection with pneumonia. The company points out that the proportion of deaths from some causes, notably pneumonia, and other diseases of the respiratory system, in certain occupations is found to be so much higher than the average for all occupations as to leave little doubt that there is a direct causal relationship between the occupation and the higher incidence of the disease.

#### Iron Foundry Workers

Particularly is this brought out in the case of iron foundry workers. The Metropolitan Life has found pneumonia, to be very evidently an occupational disease of the iron foundry worker. Not only do these men have the highest percentage of deaths from pneumonia of any occupational class, but they report more deaths from this cause among themselves than from any other cause. It is distinctly the disease of the iron foundry worker. Pneumonia accounted for 15.9 percent of all deaths among these workers, while only 7.7 percent of the deaths among all occupied males were attributed to this cause. The percentage of deaths is well above the average at every age of the main working period of life, 15 to 64 years. In the age period 25 to 34 it is over 3 times the average.

#### Find Causal Relation

Summarizing its findings, the Metropolitan Life states that three distinct types of hazards are closely associated with a high percentage of deaths from pneumonia, namely, dust, extreme heat, and sudden variations in temperature and exposure to the weather. The only exceptions to these general findings are the low percentages of deaths found for cutlers and grinders, brass foundry workers, and pottery workers, all of whom are exposed to the hazards associated with a high percentage of deaths from pneumonia. This is not the first time that the Metropolitan Life has undertaken such an investigation, but it brings up to date previous findings and emphasizes their importance. Not only has the Metropolitan found this true in its experience, but a recent report of the Registrar General of England and Wales showed almost the parallel findings. In the case of that report however, brass foundry laborers stood at the top and iron foundry workers half down the list. The Metropolitan Life reports that its relatively low death rate for brass workers, may therefore be due to chance variation. The experience of the Metropolitan Life showing deaths and death rates and relative standing under various classifications is as follows:

Occupation or Industry	Deaths 15 Yrs. and Older		Percent of Deaths from Pneumonia	
	All Causes	Pneumonia	Cause for Ages 15 yrs. and Older	Standardized for Ages 15-64 Years
Iron and steel molders and founders	105,467	8,138	7.7	8.0
Workers	1,234	196	15.9	17.6
Cordage and hemp mill operatives	79	9	11.4	14.8
Polishers, iron and steel products	105	12	11.4	14.7
Coal miners (underground, except coal)	105	12	11.4	14.7

## ACCUMULATORS AND ADMINISTRATORS OF ESTATES SHOULD WORK TOGETHER

BY LEO S. CHANDLER  
President California Trust Co.

THE life insurance company provides the best machinery yet devised for the accumulation of an estate. Eighty-one percent of all the property left by decedents in these United States is life insurance. More than half of our entire population have life insurance in a greater or lesser amount.

On the other hand, the modern trust company unquestionably constitutes the best machinery yet devised for the administration of estates. It is organized for this sole purpose; it is expertly officered and manned by specialists in all of the many phases of investment and management that enter into estate administration.

These two, the life insurance as an accumulator, and the trust company as an administrator or executor, working hand in hand, offer an ideal solution to our present problem of economic waste, due to the mismanagement of property left by decedents.

Speaking as a trust officer, I believe the trust company, because it has the greater facilities, should be the initiator in bringing about this cooperation.

How can this be done? Quite simply, and strictly within the province of trust service, by encouraging clients to recognize the important place that life insurance may have in every estate. As a result, more life insurance will be bought; the life underwriter will profit. He, in return, very strictly in line

with the service he owes his client, can cooperate with the trust company by impressing upon policyholders the importance of proper administration for their life insurance funds. As a result, the field for trust service will be multiplied manifold, and the trust company will profit.

All of which might seem a selfish view to take of the situation, but for the fact that the public will profit to an extent many times greater than either the insurance company or the trust company.

#### Appeals to Policyholders

The life insurance trust appeals to present policyholders and prospective policyholders far greater than any argument as to rates, terms, dividends, discounts and other selling arguments now generally used. The life insurance counselor who goes to a man offering to sell him not a policy, or group of policies, but an estate, and who can show him how this estate, placed in a life insurance trust, can be made to absolutely guarantee the accomplishment of the prospect's every desire for his family has something fundamental to offer. He lifts himself out of the ordinary "life insurance agent" class. He comes, not seeking a sale, but offering a service, and in a vast majority of cases the prospect's grateful interest is assured.

## MUTUAL TRUST LIFE IS CELEBRATING ANNIVERSARY

The Mutual Trust Life of Chicago is celebrating its 23rd anniversary month during this May. Nothing is said in the literature about volume of business. The company is offering some handsome clocks for prizes emblematic of an agent's most valuable asset—time. The company is endeavoring to get its agents to work systematically. It desires to inculcate a knowledge of the whole use of their time. If time is well employed the company realizes that business will increase systematically.

#### No Jurisdiction Over Muscovites

Commissioner Dumont of Nebraska has ruled that his department has no jurisdiction over the complaint recently filed by W. V. Hoagland and others against the Imperial Order of Muscovites, claiming that they are selling life policies without having secured permission to do business in the state. Mr. Dumont finds that the Muscovites fall within the provisions of the section of the statutes which says that "this article shall not be construed to include fraternal organizations which only provide for sick and funeral benefits."

The commissioner says the ruling is made without derogation to the right of the department to make further inquiries into the affairs of the Muscovites at any time in the future and to make such orders in the premises as it may deem right and proper.

ground) ....	1,960	241	12.3	12.0
Iron and steel mill workers	1,587	167	10.5	11.4
Rubber factory operatives ..	439	45	10.3	10.8
Hucksters and peddlers ....	932	93	10.0	10.6
Roofers .....	179	20	11.2	10.5
Longshoremen and stevedores .....	594	63	10.6	10.4
Brick, tile and terra cotta workers .....	199	18	9.0	10.2
Boiler makers .....	367	32	8.7	9.9
Glass workers .....	323	31	9.6	9.6
Laborers .....	10,240	934	9.1	9.6
Blacksmiths .....	876	75	8.6	9.6
Miners (underground, except coal)....	225	20	8.9	9.4

## DEPARTMENT EXAMINES LIFE OF VIRGINIA

Examiners for the Virginia, Maryland and Michigan departments have just completed a periodical convention examination of the Life Insurance Company of Virginia as of Dec. 31, 1927. The report shows that the company had on that date total admitted assets of \$56,237,989; net reserve, \$46,025,436; surplus, \$4,486,531. In addition there was a special reserve of \$1,200,000 set aside for the protection of ledger assets and to meet unexpected mortality. The examiners were favorably impressed with the ample security behind the company's mortgage loans and with the small number of loans under foreclosures or delinquent. Outstanding loans to policyholders Dec. 31, 1927 amounted to \$3,649,807, the report shows. Total insurance in force at the end of 1927 was: Industrial, \$211,521,766; ordinary, \$121,659,102.

#### Union Pacific Enters Iowa

The first Iowa office of the Union Pacific Assurance of Omaha has been opened in Sioux City by William Baron. He will cover northwestern Iowa and northeastern Nebraska.

The company has been licensed in Iowa, and will organize agencies in all large cities in that state. The Union Pacific Assurance, while operating only seven months of 1927 and being the youngest company, wound up the year as 21st in the production of business in Nebraska, passing 96 companies in the state.

#### Want Federal Measure Defeated

All hands throughout the country are interested in defeating Senate Bill 3151 and House Bills 13200, 13201 and 13202 now before Congress which deny the right to transfer a case from a state to a federal court unless there is some constitutional or federal issue involved. Owing to local prejudice companies domiciled in another state when sued by a resident of another state often transfer the case to the federal court because of local prejudice.

## ILLINOIS FIGURES ARE GIVEN FOR LAST YEAR

### SHOWING OF COMPANIES SEEN

Total Legal Reserve Insurance Written in State by All Companies Was \$1,007,497,973

The total ordinary old line legal reserve business written in Illinois last year for all companies was \$1,007,497,973. There is in force \$5,403,418,840. There was written in group insurance in the state last year \$242,935,153, and industrial \$258,783,892. The Illinois legal reserve companies wrote in new business in their home state last year \$144,681,596 and have insurance in force \$543,343,378. There was \$3,525,909 group written and \$10,019,180.

The new business and amount of insurance in force of Illinois companies in their home state last year is as follows:

Company	New Bus.	In Force
A. Lincoln.....	\$ 3,418,533	\$ 17,590,580
Amer. Bankers..	1,442,516	5,564,665
Central Life ...	3,410,727	31,476,695
Chicago National	14,993,785	22,483,191
Cosmopol. Life...	3,079,000	23,511,008
Federal Life ...	*46,500	*411,000
Franklin Life ..	6,945,602	50,535,094
Illinois Life ...	14,893,371	93,503,653
Liberty Life ...	1,360,025	4,818,968
Life and Cas... ..	*139,500	*429,800
Mississippi Val..	*1,178,000	*817,850
Peoples Life ...	9,005,259	13,003,555
Rockford Life ...	2,438,617	2,314,588
State Life .....	10,546,510	58,503,945
Twenty-fifth Cent.	133,280	129,758
Victory Life ...	2,144,454	*452,608
Wash. Fld. Natl.	157,680	415,089
Total .....	\$144,681,596	\$543,343,377
	*3,525,909	*24,718,499
	**10,019,180	**7,270,302

\*Group.  
\*\*Industrial.

The companies writing more than \$10,000,000 in ordinary new business in the state last year are as follows:

Aetna Life, \$25,205,321; Bankers Life of Iowa, \$20,343,327; Columbus Mutual, \$10,389,900; Connecticut General, \$10,462,762; Equitable of New York, \$85,240,870; Equitable of Iowa, \$12,401,615; John Hancock Mutual, \$22,911,000; Lincoln National, \$11,601,231; Massachusetts Mutual, \$29,493,612; Metropolitan, \$91,123,146; Mutual Benefit, \$16,155,816; Mutual Life of New York, \$59,684,231; New England Mutual, \$11,635,783; New York Life, \$90,695,628; Northwestern Mutual, \$38,167,945; Penn Mutual, \$23,308,679; Prudential, \$58,222,286; Travelers, \$50,242,131; Union Central, \$21,979,325; Sun Life of Canada, \$13,744,052.
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The preliminary statement of the Illinois insurance department shows that the assessment life companies of Illinois wrote in the state last year \$44,351,996 and have in force \$101,591,480. They terminated \$40,231,842. The assessment companies of other states wrote in Illinois, \$10,071,783 and have in force \$23,737,500, terminating \$474,736.

The largest business was reported by the American Benefit Life of Springfield at \$20,633,600. Of this amount \$19,898,600 was terminated leaving \$8,246,000 in force. The Illinois Bankers Life wrote \$6,214,775, terminated \$6,906,030 and has \$38,272,777 in force in the state. The Globe Mutual Life of Chicago wrote \$5,951,563, terminated \$44,406, and has \$26,643,968 in force.

**How Northern States****Is Getting Publicity  
of Unique Character**

D R. H. E. SHARRER, president and general manager of the Northern States Life of Hammond, Ind., civic leader, ardent booster of the Calumet region, fervent admirer of red neckties, prominent Shrine song leader and originator of Ko Kanas, is again in the flood light of publicity, as already announced in THE NATIONAL UNDERWRITER a few weeks ago. Through the organization of the Northern States Life Knot Hole Club, whose membership is restricted to school boys from 7 to 17 years of age, Dr. Sharrer finds himself the cynosure of all eyes in his region and is regarded now as the foster father of the entire Calumet district.

**Membership Qualifications**

To become a member in the Knot Hole Club a boy must be recommended by his school teacher as having shown improvement in conduct and scholastic endeavor. Certificates of appointment of membership are given and no boy can enter unless his credentials are approved. When a membership button and card are issued he is entitled to attend all the base ball games played in Hammond by the LaVendor ball club, a member of the Chicago city league. When he becomes a member he must continue to show improvement or his membership in the Knot Hole Club will be discontinued on recommendation of the teacher. At the ball park a special grand stand is reserved for the Knot Hole Club. No membership card is transferable. Hence only members are entitled to enter free. The base ball club is managed by "Lefty" Sullivan, former pitcher of the Chicago White Sox.

**Letters of Commendation**

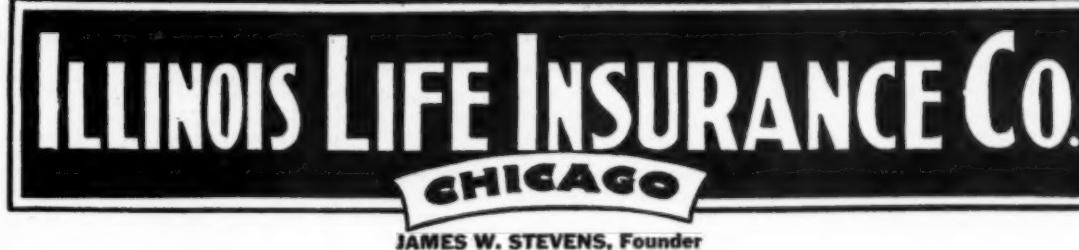
Many letters of commendation have been received from school teachers stating that the Knot Hole Club has done more toward improvement in the class room than any other incentive they have ever used. The teachers say that it holds a little mischief maker down to his studies. It makes a bad boy good and it makes a good boy better. At each game a big league base ball is given to the boy whose membership card number tallies with the lucky number drawn. When the school term will have ended there is to be an added incentive for the boys to rely upon their own initiative with a view of further developing self-reliance and good fellowship.

**Create an Honor Roll**

It is hoped to create an honor roll of 200 members within the club itself. Each member of the honor roll will be a boy who during the base ball season has performed an act of kindness or manifested an unselfish spirit at a sacrifice to himself. The first boy to be recommended for the honor role was a youngster who attended the opening game. He gave up his seat in the front row close to the base line to a crippled boy and hurried off to the far end of the Knot Hole Club section. The Knot Hole Club has recognized National arbor week. Some 350 trees were furnished the boys by the Northern States Life and the Hammond Park Board. These trees were planted and arranged in form to mark the name of the city, "Hammond." The purpose of the arrangement is to provide a landmark or guide posts for aviation.

**Will Double Its Capital**

The directors of the Continental Assurance of Chicago have called a stockholders meeting June 5 to vote on the recommendation of the directors to double the capital, making it \$1,000,000. Stockholders can subscribe at \$40 a share.

**KANSAS****MICHIGAN**

In each one of these States we can offer some splendid territory. Either rural or urban.

We offer three types of contracts.

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**A district manager's contract on salary basis—**

In your letter please state the line of work in which you are now engaged and the contractual arrangement in which you would be interested.

Let us help you make 1928 your most successful year.

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**Illinois Life Insurance Co.  
CHICAGO**

*James W. Stevens, Founder*

**Greatest Illinois Company**

**1212 LAKE SHORE DRIVE**

*The Illinois Life is The Dean of the Illinois Legal Reserve Companies*

## METROPOLITAN SHOWS INCREASES IN LIFE EXPECTANCY AT VARYING AGES

NEW YORK, May 10.—In the current issue of its statistical bulletin, the Metropolitan Life presents an interesting summary of the chances and developments in the expectation of life over a considerable period. Some time ago the company gave a picture of the expectation of life at birth and this is now supplemented by figures for ten-year intervals up to age 90. The table, though without adequate basis for precise comparison, indicates that 19 years have been added to the expectation of life at birth since the middle of the last century. The expectation at that time was about 40 years, whereas it is about 59 years. At the older ages however the improvement is not as notable. At age 10 the expectation has increased only about eight years. At age 20 it has increased about six and one-half years. At age 30 the gain is only four years. The margin is

reduced as the age increases, practically disappearing at the older ages. The greater gain in the expectation of life at the younger ages is due in part to the fact that decreases in mortality have been greater at the early ages. Also, the gain could not be as great, as the increased age reduces the expectation and thus leaves a smaller margin in which an increase may be shown. It is also well known that the principal causes of death among persons in and past mid-life, the so called degenerative diseases, have not thus far been appreciably approached either by curative, or by preventive measures. The most notable gains have been made in the acute communicable diseases of children. The figures given by the Metropolitan Life on total population records up to 1855 and male mortality figures to the present time, are as follows:

No.	Territory	Date	Expectation of Life in Years at Specified Ages								
	Persons		0	10	20	30	40	50	60	70	80
1	Breslau (Germany). 1687-1691	33.50	39.99	33.61	27.35	21.78	16.81	12.09	7.53	5.74	
2	Northampton (Eng.). 1735-1780	25.18	39.78	33.43	28.27	23.08	17.99	13.21	8.60	4.75	
3	Carlisle (England). 1779-1787	38.72	48.82	41.46	34.34	27.61	21.11	14.34	9.17	5.51	
4	Mass. and N. H. ....	1789	35.47	43.21	34.21	30.24	26.04	21.16	15.43	10.06	5.85

No.	Territory	Date	Expectation of Life in Years at Specified Ages								
			0	10	20	30	40	50	60	70	80
5	Philadelphia	1814	25.96	34.59	27.04	21.48	19.15	16.32	13.71	9.83	6.97
6	Episcopal Ch., U. S.	1814	30.91	37.12	30.80	25.50	21.44	17.32	13.75	9.37	5.95
7	Massachusetts	1855	39.8	47.1	39.9	34.0	27.9	21.3	15.0	9.4	5.0
	Males										
8	England and Wales	1841	40.19	47.08	39.88	33.13	26.56	20.02	13.50	8.51	4.92
9	England and Wales	1844	40.36	47.47	39.99	33.21	26.46	19.87	13.60	8.55	4.97
10	Massachusetts	1850	38.3	....	40.1	....	27.9	....	15.6	....	5.9
11	Maryland	1850	41.8	....	49.7	....	25.8	....	14.4	....	6.2
12	United States, White	1860	41.01	48.44	40.87	34.51	27.88	21.22	14.93	9.51	5.41
13	Massachusetts	1878-1882	41.74	49.92	42.17	35.68	28.86	22.02	15.60	10.32	6.86
14	Massachusetts	1890	42.50	48.45	40.66	34.05	27.37	20.72	14.73	9.35	5.40
15	Massachusetts	1893-1897	44.09	49.33	41.20	34.28	27.41	20.53	14.38	9.34	5.70
16	Massachusetts	1901	46.07	50.17	41.82	34.46	27.17	20.15	13.90	8.88	5.07
17	Massachusetts	1910	49.33	51.14	42.48	34.55	26.97	19.79	13.42	8.88	5.15
18	U. S. O. R. S. White	1901	48.23	50.59	42.19	34.88	27.74	20.76	14.35	9.03	5.10
19	U. S. O. R. S. White	1909-1911	50.23	51.32	42.71	34.87	27.43	20.39	13.98	8.83	5.09
20	U. S. O. R. S. White	1919-1920	54.05	52.75	44.29	36.46	28.84	21.34	14.59	9.08	5.15
	(27 states), White	1919-1920	55.33	53.46	44.94	37.14	29.55	22.00	15.11	9.43	5.39
22	U. S. O. R. S. White	1925	58.29	54.38	45.61	37.11	28.84	21.10	14.23	8.84	5.05
23	England and Wales	1838-1854	39.91	47.45	39.48	32.76	26.06	19.54	13.52	8.45	4.93
24	England and Wales	1871-1880	41.35	47.60	39.40	32.10	25.30	18.93	13.14	8.27	4.79
25	England and Wales	1881-1890	43.66	49.00	40.27	32.52	25.42	18.82	12.93	8.04	4.52
26	England and Wales	1891-1900	44.13	49.63	41.02	32.07	25.64	18.90	12.93	8.05	4.62
27	England and Wales	1901-1910	45.81	51.81	43.01	34.76	26.96	19.76	13.49	8.39	4.86
28	England and Wales	1910-1912	51.50	53.08	44.21	35.81	27.74	20.29	13.78	8.53	4.90
29	England and Wales	1920-1922	55.62	54.64	45.78	37.40	29.19	21.36	14.36	8.75	4.93

### Few Deductions Allowed

There are very few cases now where life insurance premiums can be deducted in the computation of income tax. The government allows employers paying for group insurance for employees to make the deduction. There is a remote case where if two persons are in partnership

and the third joins in the partnership with the understanding that the two shall carry insurance on his life, a deduction can be made. Otherwise there is no provision for the deduction. Although property insurance premiums are allowed as an expense, life insurance premiums written for business purposes are not allowed as deductions.

### SOME RECENT COURT DECISIONS

**Whether Absence of Insured for Seven Years Created Presumption of Death, Held for Jury in Action on Policy.**—In Axen vs. Missouri State Life, supreme court of Iowa, 213 N. W. 247, the company issued a policy to one Axen in 1913. The insured disappeared in 1917, and had not been heard from for over seven years. The plaintiff beneficiary sought to recover on the policy.

When insured disappeared he was 32 years of age and in good health. He was married and his domestic relations were pleasant and agreeable. He was cashier of a bank, and after his disappearance, it appears that a shortage was discovered in his accounts. His family and friends made some effort to find him, but in this they were not successful.

#### Judgment Affirmed

On this state of facts, the company took the position that the mere absence over a period of seven years would not raise a presumption of death which would permit a recovery on the policy. The trial court submitted the question to a jury and a verdict was returned for the plaintiff. From judgment on this the company appealed, and the higher court in reviewing the record and affirming this judgment, said:

"The main proposition relied upon by the appellant is that the court should have sustained the appellant's motion for a directed verdict and erred in submitting the case to the jury. The burden of proof in this case rested upon the appellee. There could be no recovery under the policy of insurance without proof of the death of the insured."

The appellee attempted to prove death by the fact of the disappearance of the insured and his absence without communication with relatives and friends for a period of more than seven years. The appellee relies upon the presumption which the law raises in regard to the death of a person who has disappeared and not been heard of for a period of seven years. The common law raises this presumption of death in a proper case and on a proper showing. \* \* \*

#### Rule Is Recognized

"While the rule as announced in our decisions varies somewhat in the form of expression in the different cases we think it is fairly deducible therefrom that we have recognized and announced the rule that the presumption of death

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DES MOINES, IOWA



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We are pleased to pay public tribute to the long, honorable and profitable career of this loyal salesman.

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## ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President

Ages  
80  
7 5.95  
6 5.56  
5 5.0  
4 4.92  
3 4.97  
2 5.59  
1 6.2  
51 5.41  
52 6.62  
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61 4.93  
62 4.79  
63 4.52  
64 4.62  
65 4.86  
66 4.90  
67 4.93

by absence for a period of seven years arises only in those cases where it affirmatively appears that the person in question has been absent for a period of seven years. Reasonable inquiries have been made by those interested to ascertain his whereabouts. No information has been received by those who would naturally hear from him during said period in response to such inquiries. The disappearance and continued absence is unexplained. It is sufficient in such cases to merely establish the fact of the absence for the period of seven years. The presumption of death does not arise from this circumstance alone. \* \* \*

#### Proper Question for Jury

"We think it was a proper question for the jury to determine whether reasonable diligence has been shown to locate the insured, and also whether his absence for seven years was so explained as to warrant the presumption of his death. We do not think that upon the entire record we can say as a matter of law that the presumption of death could not be indulged.

"All the facts and circumstances were before the jury, and it was for them to determine whether or not the circumstances under which the insured absented himself prevented the presumption of death from arising or overcame such presumption. The fact that a contrary verdict under a given state of facts would seem more consistent does not of itself justify this court in setting aside the verdict. This is especially true where, as in this case, under the peculiar facts, the conclusions rest on inference and presumptions to be drawn from the evidence.

"We think the court did not err in denying the appellant's motion for a directed verdict. The judgment is affirmed."

\* \* \*

**Terms of Policy**—The solicitors were under a strict rule of the company not to deliver a policy to any one not apparently in sound health. Held, that there is no doubt that Shuff was not in sound health but seriously ill continuously from the day before date of the policy until after it was delivered. When the company is not guilty of any deception or misrepresentation, either express or implied, and the agent does something in violation of a prohibition contained in the instrument in which it is declared that it constitutes the entire evidence of the contract between company and insured, the agent is acting for himself and not as agent of the company, and he alone—if any one—is answerable to insured for the consequence of any such false pretense.—Shuff vs. Life & Casualty, Sup. Ct., La.

\* \* \*

There was no representation contained in the application for the second policy beyond reaffirmance that the physical condition of the assured at the time of execution of original application was the same, that is, that there had been no change in his physical condition since the original application was executed. Nor is it contended by plaintiff that there was any material change. The court, therefore, concludes that the fraud incident to execution of the original application was also the basis upon which the second policy was written and likewise vitiated it. Mutual Life of N. Y. vs. Seymour, U. S. Dist. Ct. So. Dist. Ill. No. Div.

#### Not Peoples Life of Frankfort

In a recent issue a story regarding Agent Ellsworth of Rockford winning his case against the Peoples Life for \$4,000 damages for malicious prosecution and false imprisonment was printed. The Peoples Life of Frankfort, Ind., states that it has not had in its employ an agent by the name of Ellsworth located at Rockford or elsewhere. The Peoples Life of Frankfort therefore is not interested.

#### N. Y. Equitable Shows Decrease

Ordinary life paid-for production of the Equitable of New York totaled \$63,

\$71,000, a decrease as compared with April, 1927, production. For the first four months of this year, production is about equal to that of the first four of last year.

#### John A. Krall Promoted

John A. Krall, who has been district agent for the Northwestern Mutual Life at Liberty, Mo., has been promoted to district agent at Springfield, Mo.

#### Watters Is Medical Director

Dr. P. G. Watters has been appointed chief medical director of the Royal Union Life of Des Moines. For a number of years he was in the office of the late Dr. James T. Priestley, who for almost 40 years until his death was medical director. Dr. Watters carried on a large portion of Dr. Priestley's private

practice in Des Moines. Dr. Watters is a graduate of Drake University and the University of Nebraska.

#### Sales Congress at South Bend

A life insurance sales congress was held at South Bend, Ind., May 10. The principal speakers will be Frank L. Jones, Equitable Life of New York; Elbert Storer, Bankers Life of Iowa, and Russell S. King, Union Central Life, all of Indianapolis.

#### Enters Two New States

The Guaranty Life of Davenport, Ia., has been licensed in Minnesota and Arkansas.

Many next year's widows will reap the benefit of this year's premium payments. Men come and go, but the life insurance companies stay and pay.

## WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$75,000,000 in assets and over \$36,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service

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PHILADELPHIA

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#### COMPANY SECTION

Fire and Marine, Stock, Lloyds, Mutual, Reciprocal—Live Stock—Life, Old Line and Fraternal—Casualty, Stock and Mutual.

Officers, Directors, Territory Covered, Lines Written, Official Changes during 1927. New Companies Organized, Companies Retiring, Mergers, Changes of Name, etc. (see also Statistical Section below).

#### ORGANIZATION SECTION

Fire and Marine, Life, Casualty and Miscellaneous—National, State and Local—Official Rosters Since Organization—Boards and Bureaus, Rating and Inspection Bureaus, Federations.

Officers, Directors, Committees, Members, Date and Place

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Who's Who in Insurance. Death Roll of Life Insurers. Biographical Sketches of Insurance Men.

#### INSURANCE JOURNAL SECTION

Name and Publication Place, Date of Establishment, Advertising Conference.

#### ENCYCLOPEDIA SECTION

Definitions of Insurance Terms, Marine, Fire, Waste, Fire Losses by States, Auto Fatalities, Companies Writing Female Risks. Qualifying Assets, Liabilities, Reinsurance Reserve, Net Surplus, Premiums, Total Income, Net Losses, Total expenses. (For Life Companies, New Business, Business in Force and Gain.) Foreign Companies Transactions with Home Office. Quotations on Insurance Stocks. Premiums and Losses in the Side Lines—Ocean Marine, Inland Marine, Hail, Earthquake, Sprinkler Leakage, Windstorm, Riot, Automobile (Fire and Theft, Collision), Liability, Property Damage, Accident and Health, Engine and Fly Wheel, Steam Boiler, Workmen's Compensation, Plate Glass, Burglary, Fidelity, Surety and Credit.

#### STATISTICAL SECTION

Fire and Marine—Domestic, Foreign—Stock, Mutual, Domestic, Foreign—Old Line, Fraternal;—Casualty, Stock and Mutual—Statements of Dec. 31, 1927.

Assets, Liabilities, Reinsurance Reserve, Net Surplus, Premiums, Total Income, Net Losses, Total expenses. (For Life Companies, New Business, Business in Force and Gain.) Foreign Companies Transactions with Home Office. Quotations on Insurance Stocks. Premiums and Losses in the Side Lines—Ocean Marine, Inland Marine, Hail, Earthquake, Sprinkler Leakage, Windstorm, Riot, Automobile (Fire and Theft, Collision), Liability, Property Damage, Accident and Health, Engine and Fly Wheel, Steam Boiler, Workmen's Compensation, Plate Glass, Burglary, Fidelity, Surety and Credit.

#### AGENCY SECTION

Names, Addresses and Telephone Numbers of Leading Agents in Cities of 100,000 and Over—with Lists of Companies which Some of them Represent.

#### GENERAL SECTION

Government of the United States, President and Cabinet, Members of Congress. Governors of States and Territories. Retired Companies, Mergers, Changes in Names. Legislative Sessions in 1927, 1928 and 1929. Population of States.

#### ALMANAC SECTION

Dates Ahead for Insurance Events, Tax Dates, License Dates, Convention Dates, Annual Meeting Dates, Calendars for 1928 and 1929.

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LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Mgr.; GEORGE C. ROEDING and O. E. SCHWARTZ, Asso. Mgrs.

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PUBLICATION OFFICE Insurance Exchange, CHICAGO. Telephone Wabash 2704  
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager,  
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE  
80 Maiden Lane, Tel. John 1032  
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Entered as Second-class matter June 9, 1900, at Post Office at Chicago, Ill., Under Act March 3, 1879

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents  
In Combination with The National Underwriter (Fire and Casualty) \$3.50 a year. Canada \$7.50

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Clifford L. McMillen, home office general agent for the Northwestern Mutual Life in Milwaukee, and Mrs. McMillen arrived home last week after a tour through Europe. Mr. McMillen said that the trans-Atlantic airplane flights are exerting a great influence in destroying national barriers and promoting world friendship and world partnership, and this is apparent throughout all Europe. He said that nations over there are beginning to realize that prosperity is a world affair and that the individual country cannot prosper for long on the poverty of the rest of the world.

Maj. George N. Nolan, a member of the Los Angeles agency of the Aetna Life, died May 1. He was nearing his 85th birthday and had been with the Aetna for the last 15 years, having entered the agency at age 70. Death was due to hardening of the arteries. He had been retired from active business life for about 18 months.

Born in Shelbyville, Ky., Maj. Nolan served as a captain in the Confederate army and at the close of hostilities moved to Kansas City, Mo., where he served as secretary of the convention that drew the Missouri state constitution. The following year he was speaker pro tem of the state legislature. In the early '80's he went to San Diego, Cal., where he served four years as secretary of the chamber of commerce of that city and then moved to Los Angeles, becoming identified with the old Merchants' Association as secretary, later serving as secretary of the Chamber of Mines and also as secretary of the commission that drew up the old Los Angeles city charter. During the Spanish-American war he formed a company of militia there and with that organization was commissioned as major.

Fred Hines, 49, general agent in the Columbia, S. C., territory for the Southern States Life of Atlanta, for the last 25 years, died in his office there last week.

Charles C. Clabaugh of Baltimore, general supervisor of agents of the Maryland Life, has been elected president of the Parent-Teachers Association of the Forest Park high school in his city.

H. E. Aldrich, vice-president and superintendent of agents of the Equitable Life of Iowa, is leaving for a month's trip to the Pacific Coast on a visit to the agencies of the company.

Charles S. Parker, for many years manager of the Aetna Life in Concord, N. H., died at his home there last week, aged 82. He had been well known and prominent among the life and accident underwriters of the state for many years.

Haley Fiske, president of the Metropolitan Life, who on Monday decorated Vice-President Ecker for 45 years of service, was himself decorated by Mr. Ecker at a luncheon on Tuesday for the completion of 55 years of service. Mr. Fiske joined the Metropolitan Life May 8, 1873, handling the company's legal business. The service medal given Mr. Fiske is a handsome piece, set with six jewels. A diamond marked the 25th year, a canary diamond and sapphire the 40th year, and a diamond for each five year period added.

As a tribute to W. F. Grantges, first vice-president and general manager of the International Life, the 350 employees of the home office in St. Louis presented him with applications totaling \$193,000 on May 1. These employees voluntarily became solicitors and during the month of May will assist the company's 2,000 regular agents in a campaign to produce \$20,000,000 of paid insurance as a proper



**W. F. GRANTGES**  
Vice-President International Life

tribute to Mr. Grantges. The largest previous month in the history of the company was several years ago when \$11,000,000 was produced. Employees of Toombs & Daily Investment Company, Chicago, headed by Roy C. Toombs, president of the International Life, are also participating in the drive to honor Vice-President Grantges.

The Anchor Life of Tulsa, Okla., has added Clyde Butler to its force as field supervisor. His work entails directing agency activities not only as they relate to production but to elemental training as well.

Mr. Butler goes to the Anchor Life from Denver, where he was with the Capitol Life. Previous to that he was in the Denver office of the Equitable Life of New York.

Harper & Brothers, 49 East 33rd street, New York, have brought out Dr. Louis I. Dublin's new book called "Health and Wealth." The price of the book is \$3. Dr. Dublin is statistician of the Metropolitan Life. This book is a study of the economics of world health. Dr. Dublin is an authority on the subject on which he writes. He has had a long and wide experience in connection with public health. Some of the subjects discussed are "Possibility of Extending Human Life," "Population Question," "Problem of Tuberculosis," "Education of Women for Home Making and Careers," "Chance of Death from Cancer," "Problems of Old Age," "Life, Death and the Negro," "Health of the Workers," "Effect of Prohibition on Public Health."

Floyd E. Young, formerly actuary with the Western Union Life of Spokane, has joined the National Fidelity Life as assistant secretary and actuary. Mr. Young had his actuarial training at the University of Michigan and later taught actuarial science at the University of Oregon.

Irving Jaffe, world champion 10,000 metre skater, has become an agent of the Travelers in the Charles Paston Agency of Brooklyn. Mr. Jaffe began his skating in and around New York City and last winter went as a member of the U. S. Olympic team to St. Moritz, Switzerland. There he was pitted against skaters from the northern European countries where skating was supposed to have been invented and perfected. He won first place in the 10,000 metre race, which was approximately a six and a half mile grind.

Superintendent of Agencies James A. McLain of the Guardian Life has been on a visit to the company's agencies in

## Effect of Speculative Mania

UNDoubtedly the situation in the speculative field during the last several months has had an effect on life insurance production. The stock market has been particularly attractive. A number of people even with moderate incomes have toyed with stocks and some of them have made considerable money. The upward march of some of the stocks has drawn many people to the market that were not ordinarily interested. Undoubtedly the talk and gos-

sip has had an effect in influencing people to use their money to buy stock and speculate that would otherwise be interested in life insurance.

So long as the stock market is active the life insurance agents will suffer to some extent. There is the gambling instinct in human nature. At the present time the public at large is undoubtedly influenced by the talk on the street, in office, in homes and in the factory regarding the stock market.

## Assuming Too Broad Powers

THE position of Col. MATTHEW H. TAGGART, insurance commissioner of Pennsylvania, if he be reported correctly, that he is not licensing any more companies applying for admission to his commonwealth because there are enough operating in his state now, is a most unusual one and shows the length to which supervising officials may go. Granted that we have too many companies in almost all states, that is no valid reason for refusing to license a company that can comply with the law and seeks admission to a state. Some insurance commissioners have made an arbitrary ruling to the effect that they will not license a company until it is a year old

or has issued its first annual statement. It occurs to us that the commissioners pass beyond their administrative boundaries in attempting to legislate as to the conditions under which companies shall enter a state. The state laws are explicit as to the requirements that must be met. The insurance commissioner's office is to see to it that a company meets the demands and complies with the law. In our opinion he has no authority whatever to question it further than that. The tendency toward greater domination and regulation on part of bureaus becomes an increasing menace. They are assuming legislative and judicial functions.

## Keeping in Touch with the Day

RECENTLY, a well known man, in speaking of the types of executives, said that "the pace of executives today is 25 times that of 25 years ago. The man who is out of touch with his business for a year is absolutely out of date."

It is surprising that some insurance men feel that they can go along, keep pace with the times and yet not know what is transpiring. Today the business man who is buying insurance looks upon his insurance man as a counsellor. He

expects him to be thinking all the time of tomorrow. He wants him, in other words, to be able to render the most modern service and to be able to advise him along insurance lines correctly and intelligently. No insurance man can afford to be out of touch with the literature of his business. He should attend the conventions and meetings of his business. He should read up-to-date information. It is available to him in large quantities.

## What Figures in 1935?

"AGENCY ITEMS" of the EQUITABLE LIFE of New York predicts that when 1935 rolls around there will be \$174,000,000,000 life insurance in force, double the present figures. On Jan. 1 last there was approximately \$87,000,000,000. This represents an increase of over 100 percent as compared with 1921.

The prediction of the EQUITABLE is of interest. It states that making due allowance for the business which will go off the books during the next seven

years, this increase of \$87,000,000,000 in outstanding insurance during the next seven years will necessitate a new total paid for business over the period of something like \$150,000,000,000. The EQUITABLE makes the observation that trained representatives will share to the greatest extent in this huge volume of business. These figures in the abstract are very difficult to comprehend. There is no reason to feel that life insurance will slacken in its momentum.

May 11, 1928

## LIFE INSURANCE EDITION

19

the north central states, comprising Chicago, Milwaukee, Minneapolis, St. Paul and Detroit.

**George W. Bahlke**, manager of the Homewood, Md., district of the Metropolitan Life, has been unanimously endorsed for director of Rotary International, subject to election at the international convention at Minneapolis in June.

Mr. Bahlke has held position of district governor of Rotary for Maryland, Pennsylvania and District of Columbia and is past president of the Baltimore Rotary Club.

**Ira B. Mapes**, general agent of the Phoenix Mutual Life in Kansas City, and Mrs. Mapes have returned from a three months' trip to Europe.

Former Governor Arthur M. Hyde, president of the Sentinel Life, has gone on a 10-days fishing trip in Texas. Most of his time will be spent along the gulf coast south of Corpus Christi.

**Col. C. B. Robbins**, assistant secretary of war, returned to Cedar Rapids, Ia., from Washington, D. C., last week, en route to St. Louis where he spoke before the aviation committee of the chamber of commerce and attended the meeting of the executive committee of the American Life Convention.

This was Colonel Robbins' second trip to his home town since he was appointed assistant secretary of war in January. Mr. Robbins is president of the Cedar Rapids Life.

**Julian S. Myrick**, president of the National Association of Life Underwriters and New York manager of the Mutual Life of New York, is in Washington, D. C., this week, attending the meeting of the United States Chamber of Commerce.

**Claude T. Tuck**, formerly secretary of the old Meridian Life of Indianapolis and also the Century, the latter being reinsured in the Peoples Life of Frankfort, Ind., is now in the general insurance business in his old town of Greenville, Mich., where he purchased the agency of Fred A. Gleason. Mr. Tuck was with the Peoples Life for a time, then went to Florida, where he took part in the land boom, but has now returned to his old line, the insurance business.

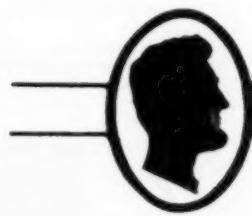
**Frank Wohlleber**, a member of the staff of the Darby A. Day Chicago general agency of the Union Central Life, was the hero of an amateur theatrical performance staged in Chicago this week by the DeSoto Council of the Knights of Columbus. The title of the play, which was a tale of marriage, divorce and other emotional complications, was "Sick Abed."

**Jack S. Maloney**, Arkansas insurance commissioner, who became suddenly ill while en route to Wichita, Kan., was taken from the train at Claremore, Okla., and returned to Little Rock. He is under treatment in a hospital there, and while his condition is not considered dangerous he will not be able to resume his duties for several weeks.

**B. F. Hadley**, vice-president and secretary of the Equitable Life of Iowa, is convalescing from an attack of pneumonia. He returned to the home office April 21 with a severe cold and while preparing to make another trip he was taken sick and the attack of pneumonia soon followed. His condition is much improved and his early recovery is assured.

**Milton L. Woodward**, general agent for the Northwestern Mutual Life at Detroit, was the speaker before this week's meeting of the Equitable Trust Company life insurance trust lectures in New York, held Thursday evening.

No. 6  
of a Series



## Linked up with The Lincoln National Life

*Abraham Lincoln once said: "I find quite as much material for a lecture in those points wherein I have failed as in those wherein I have been moderately successful."*

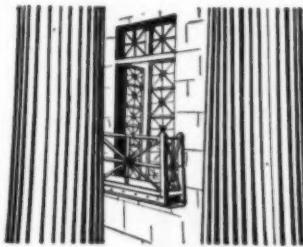


**O**f all the commonsense observations of the great war president, none are more pointedly applicable to business and living than this, that we may learn much from our errors if we thoughtfully apply what we glean from them.

*Let us rally to the aid of the man of forty and beyond. The high death rate in this decade from the degenerative diseases of the cardio-vascular-renal system\* are secondary and largely preventable if the primary cause can be determined and removed. The importance of research in this field is self evident when we consider that the annual death toll from these causes is more than three times that which the nation suffered in the World War."*

—W. E. THORNTON, M. D.,  
Medical Director, the Lincoln National Life Insurance Company.

*That business is most successful, other things being equal, which most carefully analyzes its mistakes and arranges to correct them in the future. The history of life insurance has been such a story — the discovery of faulty details and their adequate remedy.*



*A Glimpse of the Ornate Lobby of the Beautiful Lincoln Life Building*

**T**HIS instance is but one of the many showing the manifold services of life insurance to the public. They are not only personal and economic, but social, scientific, psychological and scholarly. What would be the results ethically, politically, financially, and in countless other directions if the institution of life insurance were done away with? It is unthinkable for the after-effects would be appalling in so many fields.

**Let no man be ashamed of his connection with insurance which renders society such immeasurable service. Let him be proud. We of The Lincoln National Life Insurance Company are proud of our field and of our strong company. The strength of Lincoln National is as the strength of steel. It includes not only its history of continuous successful management from the beginning, its state-held reserves, its growing assets, its well selected able staff, its splendid policy offerings, its peerless agency spirit, but also another which might well be stressed.**

\*Diseases of the heart, circulatory system and kidneys.

⑦ *Among its strong points Lincoln National might well emphasize its superb equipment and methods for unusual service. Its beautiful home office building has been called one of the most efficient in the land. In it is housed every advanced device that might be conceived almost, that is available anywhere for the promptest dispatch of work for agent and policyholder. LNL prides itself on the exceptional service which its equipment, methods and trained staff have made possible.*

Just as it aims at superior service, does its agency force rise to the occasion, responding to the stimulation of aggressive, friendly leadership, exhilarating contests, magnificent clubs, satisfying conventions, adequate literature, and fine plans and aids, in growing year by year with the ever increasing quotas set with the sure development and growth of each man.

The tools of the LNL field men are keen and carefully fitted to their well trained hands. Special policies are built for the needs of fathers who want to guarantee the education of their children, for those who would amass a competence, for those who would budget and live on their resources, for those with special needs or special risks—mortgages or business hazards to protect, responsibilities of family protection to shoulder, and many another.



LNL men carry the story of the blessings of insurance over all parts of the land—from Canada to Mexico, from coast to coast. Take Washington in the great Northwest for example. Lincoln Life men there, too, are pushing on with true pioneer spirit, extending the service of their great aggressive, progressive company, and welcoming to their fellowship and a share of their great rewards recruits who can measure up to LNL standards of service, aggressiveness and strength.

## The Lincoln National Life Insurance Company

Ft. Wayne, Indiana

Insurance in Force, more than 520 Millions

## LIFE AGENCY CHANGES

### PENN MUTUAL APPOINTMENTS

C. R. Matthews Becomes Associate General Agent at Kansas City—Two New Men Secured

Charles R. Mathews has been appointed associate general agent for the Penn Mutual Life at Kansas City. Mr. Mathews has been connected with J. P. and E. M. Somerville, Kansas City general agents, ever since the agency was established more than 20 years ago. He has recently held a position as office manager. Mr. Mathews was president of the Kansas City Life Underwriters Association in 1922, being the first chief executive who was not a general agent or a manager.

Hal H. Brownell has been given charge of organization and supervision work of A. W. Finley & Co., general agents at Louisville, Ky., for the Penn Mutual Life. In addition Mr. Brownell will assist Mr. Finley in the executive work of the agency. Mr. Brownell was formerly with the Pacific Mutual Life and has had experience as supervisor of agents in Virginia and North Carolina. For the last four or five years he has been district manager at Bristol, Va., and in Tennessee.

Elmer R. Beers, general agent in Grand Rapids, Mich., for the Penn Mutual Life, announces that he has secured the services of Samuel G. Buckner to assist him in developing the man-power of his agency. Mr. Buckner has been director of agencies for the National Reserve Life, doing organization work in Arkansas, Missouri and Kansas. Mr. Buckner was formerly a minister and has done a great deal of educational work.

### HANLEY IS OTTAWA MANAGER

North American Life Promotes Its District Head at Nelson, B. C.—Crerar Succeeds Him

E. H. Hanley has been appointed branch manager of the North American Life of Toronto in the Ottawa, Can., district. R. E. Crerar is made district manager at Nelson, B. C. Mr. Hanley became identified with the North American in December, 1919, at Vancouver. He became president of the western division of the agency club. In 1923 he left Vancouver to become district manager at Nelson, B. C. Mr. Crerar, who succeeds Mr. Hanley, has been in the engineering profession in British Columbia. In 1926 he joined the North American Life as its representative in Trail and Rossland, B. C. He was city engineer at Rossland during the time the new water reservoir was constructed.

### CONNECTICUT MUTUAL SHIFT

Partnership of Mouser & Lively Dissolved in San Francisco and Territory Reapportioned

The partnership of Mouser & Lively, general agents of the Connecticut Mutual Life at San Francisco, has been dissolved. Roy H. Mouser has been appointed general agent at Oakland. He will have charge of the counties of Alameda and Contra Costa and also for that part of California lying north of the southern boundaries of Marin, Sonoma, Napa, Salano, Sacramento, Amador and Alpine counties. His address will be

701-707 Alameda Title building, Oakland. Mr. Mouser was formerly with the Shapro agency of the Equitable Life of New York at Oakland.

John D. Lively will continue as general agent in San Francisco for the counties of San Mateo, Santa Cruz, Santa Clara, San Benito and Monterey. Mr.



R. H. MOUSER

Lively's address will be 911 California Commercial Union building. S. S. Northington will be in charge of the agency at Los Angeles. His address will be 911-16 Pacific National Bank building, Los Angeles.

### Minnesota Mutual

The Minnesota Mutual Life announces the appointment of H. C. Prudhomme as general agent at Portland,

Ore.; E. N. Fisher, at Steubenville, O.; B. J. Madden at Lebanon, Ky.; Logan B. Perry at Bloomington, Ill., and R. D. Brown at Youngstown, O.

### ABBOTT IS WITH MANHATTAN

Has Been Appointed General Agent of the Company at Cincinnati—Formerly With Aetna

W. P. Abbott, formerly with the Aetna Life, has been appointed general agent of the Manhattan Life at Cincinnati with office in the Enquirer building. The company has not had an office in the city for some time but years ago had a large general agency there under R. P. Woods. Among the agents in the Woods agency was Henry J. Powell, now manager of the Equitable at Louisville.

### P. L. Harrington, C. C. Nieman

Paul L. Harrington has withdrawn from Harrington & Nieman, general agents for the Connecticut Mutual Life in Nebraska. Mr. Harrington will continue his agency relations with the Omaha general agency. He desires to devote his entire time to soliciting personal business in and about Omaha, also to undertake organization work in Washington, Burt, Cuming, Wayne, Dixon and Cedar counties. Chester C. Nieman will continue to represent the Connecticut Mutual as general agent for Nebraska.

### Lorin Hord

Lorin Hord has taken over the management of the Minnesota territory, less the St. Paul district, for the Union Central Life. Mr. Hord succeeds George W. Taylor who has retired, having served the company efficiently in this district for 20 years. Mr. Taylor plans to spend part of his time in southern California each year, but may become actively en-

# Tenantry Impoverished Ireland



**The continual draining of Ireland's peasantry by landlords gave Erin its poverty.**

**When you send your premiums to Financial Centers it hurts the home town. Represent a company which has you bank locally and makes its investments in the territory it serves.**

**The Farmers & Bankers Life Insurance Company**

**H. K. Lindsley  
PRESIDENT**

**J. H. Stewart Frank B. Jacobshagen  
VICE PRESIDENT SECRETARY**

**WICHITA, KANSAS**

gaged again after several months' vacation and rest. Mr. Hord is widely known in the insurance field in Minneapolis and has been a leading producer for a number of years.

#### Merrill C. Raikes

Merrill C. Raikes has been appointed general agent of the Atlantic Life at Clarksburg, W. Va., with headquarters in the Goss building. He is a native of the state, having spent the earlier part of his life at Philippi, W. Va. He was captain of the football team at Broadus college at Philippi. He has had over three years' experience in life insurance work. He served also as sales manager for a wholesale coal company at Clarksburg.

#### Harry G. Sullivan

Harry G. Sullivan, who has been appointed general agent of the Atlantic Life at Orlando, Fla., is a native of Dell Rapids, S. D. He attended the University of Chicago. After the war he was in the sales department of an automobile concern in Chicago and later organized the Sullivan Motor Company. He went to Florida in 1925 to engage in the investment business.

#### C. A. Duffield

C. A. Duffield has been appointed general agent of the John Hancock Mutual Life at Philadelphia, succeeding the late J. Carlisle Fenwick, formerly of Newark, N. J., who died at Stratford, Pa., Jan. 29. Mr. Duffield has been connected with the John Hancock for a number of years in field and home office.

#### Lee Tucker

Lee Tucker of Toledo has resigned as manager for northwestern Ohio of the Security Mutual Life.

#### Russel G. Bates

Russel G. Bates, formerly general agent at Tacoma, Wash., has been promoted to the position of supervisor for the John Hancock Mutual, and will make his headquarters in Seattle.

#### Yates Hickey

Yates Hickey of Seattle has been named as state agent of the John Hancock Mutual Life for Washington. For the last three years he has been associated with the Equitable Life of New York in Seattle. Prior to that he was a resident of Philadelphia.

#### C. H. Ream

C. H. Ream, manager of the Mutual Benefit Life in the Mason City and Clear Lake, Ia., districts for the past four years, has been promoted to general agent at Worcester, Mass. Previous to

his connection with the company Mr. Ream was superintendent of the Clear Lake public schools.

Ray McConn, who has been co-manager of the districts for the past year, will continue that work from the offices in the M. B. A. building at Mason City.

#### W. F. Macallister

W. F. Macallister of Newark, N. J., manager for the Equitable Life of Iowa, has resigned to devote his entire time to personal production. Mr. Macallister was former home office agency manager of the Ohio National Life of Cincinnati. His time will be devoted to arranging insurance trusts and writing corporation insurance, in which he has been very successful the past year.

#### L. L. Monroe

L. L. Monroe, a successful broker of Detroit, has been made field manager of the Truman H. Cummings agency of Detroit, representing the Northwestern National Life of Minneapolis. Mr. Monroe has been in the life insurance business five years. In 1927 his business for one company alone totaled \$1,800,000.

#### Ralph V. Dyer

Ralph V. Dyer of Kingfisher, Okla., has been appointed district manager for the International Life. Mr. Dyer has a wide acquaintance in his jurisdiction, being a leader in civic affairs in his city. He has been connected with insurance business before.

#### Argyle Brown

The Mutual Life of New York announces that in a readjustment of Indiana territory it has discontinued its managing agency office in Terre Haute and has established a new agency in South Bend. It has transferred Argyle Brown, appointed Terre Haute manager last March, to the new office in South Bend. Mr. Brown will have his office in the Sherland building, 105 East Jefferson boulevard.

#### W. R. Claywell, W. V. Connell

The Reliance Life of Pittsburgh has announced the appointment of William Roy Claywell as general agent in Dallas, Tex., territory and Will V. Connell as supervisor with offices in the Southwestern Life building. Mr. Claywell is a former advertising man.

#### Dr. F. H. Mess

Dr. F. H. Mess of McCook, Neb., has been appointed general agent for Nebraska for the Service Life of Lincoln. He will have his headquarters at Lincoln. The company is seeking to build up a strong agency force in its home state, and believes Dr. Mess' experience will aid in this accomplishment.

## EASTERN STATES ACTIVITIES

#### SAVINGS BANK BILL KILLED

**Proposal to Make Those Handling Business Pay Expenses Defeated in Massachusetts**

BOSTON, May 10.—In direct opposition to the recommendation of the governor of Massachusetts, that the expenses of conducting the savings bank life insurance business should be borne by the savings banks handling the business and not by the state, the Massachusetts senate killed the Merle G. Summers bill, which sought to bring about such readjustment, by a vote of 19 to 10.

The bill was reported by the senate ways and means committee "ought not to pass" and this report prevailed. Opponents of the measure placed much emphasis upon the claim that only the life insurance men were for the bill and that it was designed to reduce competition and that passage of the bill would adver-

tise to the world that Massachusetts had abandoned this form of life insurance. Proponents of the measure pointed out in vain that the bill was in accordance with the recommendation of the governor that the state should not subsidize any business like this but that the saving banks, which took the profits and benefits of the plan and handled the business, should be made to pay the costs of doing the business, rather than the taxpayers of the whole state, many of whom were not interested in the plan and had no connection with it.

#### OFFICE IS WELL EQUIPPED

**Manager E. W. Owen of the Sun Life of Canada at Detroit Has Stirring Organization**

DETROIT, Mich., May 10.—The Detroit office of the Sun Life of Canada, of which Ernest W. Owen is manager,



## STABILITY

is the permanence which comes from careful building.

The Equitable Life of Iowa is built on a firm foundation. Conservative methods practiced for over sixty years have resulted in building a company which is recognized throughout the insurance world for its safety, service and stability.

A connection with the Equitable Life of Iowa, which is growing in a remarkable manner, will give ambitious men abundant opportunity to exercise their ability.



**Founded: 1867      Home Office: Des Moines**



**Go Into Business with Us on the PARTNERSHIP BASIS**

**Life Health Accident  
STANDARD  
SUB-STANDARD  
SUPER-STANDARD**

OHIO - INDIANA - MICHIGAN - KENTUCKY - PENNSYLVANIA  
WEST VIRGINIA - TEXAS - OKLAHOMA - CALIFORNIA - ILLINOIS - IOWA  
*Tell it all in first letter*  
**THE OHIO STATE LIFE INSURANCE COMPANY—Columbus, Ohio**

is now writing business at the rate of \$1,000,000 a month. Mr. Owen has a force of 32 active producers, each of whom paid for more than \$10,000 last month. This agency has made great progress, having made an approximate gain of 92 percent on the average each year over a period of the last 10 years. This is a record of which Mr. Owen and his men can well be proud.

The agency occupies one of the most elaborate and beautifully fitted insurance offices in the city. The office comprises the entire 30th floor and one-third of the floor above in the new Eaton Tower. Mr. Owen has his office departmentalized. The office is equipped with large medical room, private consultation rooms, class room, agency room and a special department for women agents. The agency room is equipped with an announcer so that telephone calls and messages of various kinds can be made to the agents without delay.

#### Travelers' Men Transferred

Earl H. Huntley, formerly manager of the life, accident and group department at the Atlanta office of the Travelers; G. M. Rounds, assistant cashier at the Atlanta office, and J. M. Waldhaus, assistant adjuster at Miami, Fla., have all been transferred to the Philadelphia

office of the company. Frank E. O'Brien is to remain in the life and accident department at Philadelphia as assistant manager under Mr. Huntley.

#### AMEND RHODE ISLAND LAWS

##### Domestic Company Receivership, Operation of Foreign Companies and Brokers' Licenses Are Affected

PROVIDENCE, R. I., May 10.—Three acts relating to the insurance laws of Rhode Island have just been signed by Governor Case and become effective immediately. All three measures were recommended by a commission appointed two years ago by the late Governor Pothier to study the insurance laws of the state.

The first act relates to the receivership of domestic insurance companies and amends Section 6 of Chapter 255 of the general laws to enable receiver to reinsurance.

The second act relates to foreign insurance companies operating in Rhode Island and amends Section 6 of Chapter 256 of the general laws so that any insurance company not incorporated under the authority of the state must have all policies countersigned by a licensed resident agent in Rhode Island.

except in the case of life insurance policies which, under the new act, need not be so countersigned.

The third act relates to insurance brokers and by amending Chapter 257 of the general laws provides for a separate license for life insurance brokers, thus dividing insurance brokers into two classes, those who may deal in general insurance and those who are licensed to handle only life insurance.

#### Life Insurance Trust Meeting

Bringing the life insurance buyer and the trust company together will be the topic to be discussed by Clinton Davidson of New York at the presidents, vice-presidents and executive officers' night to be conducted under the auspices of the life trust round table in Philadelphia May 16. Mr. Davidson will tell in a practical way how to sell the life trust idea. Leroy A. Mershon of New York, vice-president of the United States Mortgage & Trust Company, will present "Some interesting angles of the life insurance trust." Owen J. Roberts will preside.

#### Honor Company President

To honor the president of their company the agents of the Toledo Travelers Life are putting on a special "Minigree

Month" in May. According to the reports which have come to O. C. Norton, vice-president and general manager of the company, the month has started with a big volume of business.

Several of the directors of the company have offered special prizes and the policies are rolling into the main office. Mr. Norton announced that the company has now more than 75 agents, having added a score this year.

In the first quarter of the year it added to its assets nearly half of the gain registered in the entire last year and increased its surplus and insurance in force by large amounts. Several prominent Toledo business men are now directors in the company.

#### Hartford Actuaries Meet

The Actuaries Club of Hartford met May 9 with James S. Elston as chairman.

Several subjects were presented for discussion, including: Restrictions on issuance of disability and additional death benefits with non-medical insurance; advisability of returning a proportion of the surplus or contingency funds to a policyholder at maturity of contract by death or as an endowment; ways in which a more profitable use can be made by life insurance companies of sorting and tabulating equipment; advantages and disadvantages of the tub desk system for recording premium payments; methods of calculating the liability of a life insurance company in connection with a contributory pension system on its employees involving disability and death benefits.

#### Findlay Joins Eckert

John A. Eckert & Co., prominent general agency in New York, has opened a life department, naming Duncan M. Findlay as manager. Mr. Findlay is a product of the old Hart & Eubank agency. He was formerly a bank clerk in a small Missouri bank, selling life insurance on the side. He became interested in the business and, writing \$100,000 in two months time, he used the commissions to go to Harvard Business School. Completing a two-year course there, he was about to return west, when he was captured by the Aetna Life and attached to the Hart & Eubank agency. Then only 24 years old, he sold over \$500,000 the first year. He has maintained that pace for the past two years and this year paid for \$500,000 in the first four months. Though only 27 years old, he is an able agency leader and a big personal producer.

#### Insurance Speakers at C. of C.

Insurance will be represented at the 29th annual meeting of the Chamber of Commerce at Hartford May 17 when James L. Madden, vice-president of the Metropolitan Life, will address the convention on the "New England Research Survey." W. W. Ellis of the National Board of Fire Underwriters will talk on the "A B C's of Business." Howard P. Dunham, insurance commissioner of Connecticut, will also be on the program.

#### MISSISSIPPI VALLEY

##### MUTUAL LIFE AGENTS GATHER

Kansas Representatives for New York Company Hold Two-day Meeting at Topeka

The Kansas agents of the Mutual Life of New York held an intensive sales conference last week in Topeka with Elon S. Clark, Kansas manager. There were 45 agents of the company who attended the two-day session. One of the big features of the conference was the address of Archer L. Horton of Topeka, on "Why and How I write 150 Applications a Year." He explained in detail the process of approaching, selling and

## Our Agents Have A Wider Field— An Increased Opportunity Because We Have

**General Age Limits 0 to 60.  
Non-Medical Age Limits 0 to 45.**

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

satisfying the prospect and told the agents all he did up to the delivery of the policy.

The conference adopted the slogan, "Why don't I write more life insurance?" Mr. Clark had Dr. John Ransom Hammill, a sales expert of Kansas City, Mo.; S. B. Hopkins, agency organizer for Kansas, and R. G. Gross, service representative for the company, as his assistants.

A dinner was given to the agents by Mr. Clark. District Manager McGuire of Emporia acted as toastmaster. After the dinner the guests attended theater party. The second day was devoted to specific instruction work given by Harry McGuire, district manager at Emporia; L. R. Stover, cashier, and Miss Jessie Stewart, office manager.

#### Convicted of Fraud

Louis Stopa was convicted in the Federal Court in Kansas City, Mo., recently on a charge of using the mails to defraud in connection with a plot to get about \$40,000 from life insurance companies. Mr. Stopa was indicted along with two others, who were found not guilty. The case originated on the complaints of several insurance companies over a number of life insurance policies on a certain Pete Glumicich, who died about two years ago. It was charged that a group of people of which Mr. Stopa was one had taken out life insurance on Glumicich with the American National, Prudential, Metropolitan, National Reserve Life, American Insurance Union and Mutual Life of Baltimore, when they knew he had only a short time to live. They substituted others who appeared for physical examinations under the name of Glumicich. It was the discrepancy in the appearance of these persons that led the insurance companies to become suspicious.

The charge of using the mails to defraud was in connection with the mailing of an affidavit claiming the money on a policy with the National Reserve Life of Topeka. The sentence was three years.

#### Coyner Makes Good Increase

C. L. Coyner, northern Illinois general agent for the Mutual Life of New York, reports that his paid-for volume for the first four months of this year is about 26 percent greater than the paid-for volume of the first third of last year. Mr. Coyner says, however, that a general business decline is noted in the counties in which his agents operate, with the result that most insurance men operating in that territory expect a slight falling off in production.

#### Judge Morrissey Heads Home Guardian

Judge A. M. Morrissey was elected president of the Home Guardian Life, Lincoln, Neb., as the successor to the late president, George Whitney. Judge Morrissey was one of the founders of the Old Line Life of Lincoln and resigned to become chief justice of the Supreme Court of Nebraska, which position he held with distinction for 12 years.

#### Patterson in New Offices

Alexander E. Patterson, Chicago general agent of the Penn Mutual Life, moved into his new quarters in the State Bank of Chicago building on Monday of this week. The offices are elaborately furnished and are modern in every detail of their appointment. The offices are complete with desk space for a large agency staff, and include a complete medical department. Mr. Patterson's agency is one of a number of Chicago agencies that recently have moved into new and larger quarters and is one of the most pleasantly housed and best organized among them.

#### Zone Meeting in Chicago

General agents for the Northwestern Mutual Life in the middle west will meet in Chicago May 16-18 for the annual

zone conference. The meetings will be at the Edgewater Beach hotel.

The program will be similar to that given at the first zone conference meeting at Briar Cliff Manor, N. Y., for the eastern general agents. Harry L. French of Madison, Wis., will be chairman. Home office representatives on the program will be M. J. Cleary, vice-president; Charles H. Parsons, superintendent of agencies; U. H. Poindexter, W. Ray Chapman and Roger A. Clark, assistant superintendents of agencies.

#### Huff Addresses Day Agents

Perez Huff, formerly New York general agent of the Travelers and now an investment banker, was the guest speaker at the Monday morning agency meeting in the Darby A. Day general agency of the Union Central Life in Chicago this week. He was introduced by Mr. Day, who recalled the speaker's former connection with the Union Central. Mr. Huff made a brief inspirational address on the value of keeping regular hours for business and of utilizing these hours systematically. He said that the agent who works at selling life insurance as he would work if he were in a salaried position will inevitably become a large producer. Mr. Huff had many years of experience in life insurance before he entered the investment field.

#### Bankers Life Agents Meet

Approximately 200 agents of the Bankers Life of Iowa held an agency conference at Ottumwa, Ia., last week. On the opening day a banquet and dance was the featured entertainment.

Many officials from the home office were present at the meeting, including Gerard S. Nollen, president; W. W. Jaeger, vice-president and director of agencies; O. B. Jackman, superintendent of agencies; B. N. Mills, secretary and advertising manager, and E. M. McCooney, actuary.

R. H. Martin, Ottumwa agency manager, was in charge of the sessions. Speakers included J. E. Burke, Ottumwa; F. H. Peterson, Red Oak, and F. M. Ferren of Creston.

#### Educational Meetings Held

Every Thursday evening at 6:30 the newer members of the staff of the Darby A. Day agency of the Union Central Life in Chicago attend a supper meeting in the auditorium of the agency in the Bankers' building. The supper usually is ended by 7 o'clock, and from then until 8 an educational session is held. Although the meetings are designed primarily for the newer members of the staff, any member may attend and bring a guest if he likes. The meetings are directed by Henry C. Gates.

#### Klingman Agency Meeting

More than 60 district managers and special agents connected with the W. W. Klingman agency of the Equitable Life of New York were in St. Paul this week for a one day business conference. The states of Minnesota, North and South Dakota were represented.

#### Robert Keeley Awarded Watch

Robert E. Keeley of the Darby A. Day general agency of the Union Central Life in Chicago was awarded a solid gold watch for paid-for production in April. His total was \$112,500. On the dial of the watch the words "Union Central" are used instead of numerals to mark the hours.

#### Ask Registration Fee Ruling

Commissioner Baker of Kansas has asked the attorney general for a ruling on who is to receive the registration fees for life insurance policies in Kansas. Under the new insurance code those life companies domiciled in the state may register their policies with the secretary of state or the insurance department. If with the insurance department there is no fee and if with the register

## TWO GREAT OPPORTUNITIES

### Manager for Chicago Wanted

An aggressive, intelligent leader of men is wanted for the position of Chicago Manager by an established mutual Life Insurance Company, having over \$100,000,000 in force.

This is an excellent opportunity for an ambitious capable man to build up a most satisfactory agency.

In your application give age, concrete details of your experience and present connection.

Address in confidence: F-12, care The National Underwriter.

### Manager for Cincinnati Wanted

Another attractive proposition is open to the man who is capable of assuming the management of this established mutual life Insurance Company for Cincinnati. Every aid possible for the Home Office to give will be rendered this manager.

In your application give age, complete details of your experience and present connection.

Address in confidence: F-13, care The National Underwriter.

# MILESTONES OF PROGRESS

First you entered the life insurance business.  
 Then came the day you passed \$100,000 in production.  
 Next your first agency convention. But the real step into the future comes with the signing of a new contract making you a  
**Full-Fledged General Agent**  
 Get out of the sub-agent blind alley now. Our plan provides liberally for your future. Build up and manage your own business beginning this year—now—today.  
 We have territory available in all sections of Louisiana, Texas, Arkansas, Oklahoma and Alabama. Conditions were never better. Write for full details now. Your letter will be treated in strict confidence.

## LOUISIANA STATE LIFE Insurance Company

HOME OFFICE  
SHREVEPORT, LA.

IRA F. ARCHER  
*Superintendent of Agencies*

# RAPID PROGRESS

THE service which the Massachusetts Mutual has rendered to its policyholders and representatives is reflected in the Company's rapidly increasing business. Meanwhile there has been no deviation from the sterling principles for which this organization has been noted during the past seventy-seven years.

JOSEPH C. BEHAN,  
*Superintendent of Agencies*

# MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS

*More than a Billion and a Half of insurance in force*

of deeds the fee is 5 cents a policy. A transcript of the registration is forwarded the insurance department.

The registers of deeds in the two large counties with insurance companies are keeping the fees for their personal use. The counties think the fees ought to go to the county treasury.

The insurance department believes the law ought to be repealed and that all registrations should be exclusively with the department. There have been several instances where there have been duplicate registrations, substitutions of policies and other changes made and the

department had no way of checking this information from the transcript sent in.

### Minnesota Tax Figures

The Prudential led all life companies in the amount of fees paid to the state of Minnesota on 1927 business. The Prudential's total was \$100,338, followed by the Equitable Life, \$83,439; New York Life, \$79,112; Metropolitan Life, \$72,852, and the Northwestern Mutual Life, \$63,562.

Total of 500 companies operating in the state was \$1,700,000, or about the same as the previous year.

## IN THE SOUTH AND SOUTHWEST

### JEFFERSON STANDARD RECORD

#### Company Makes Large Increase First Quarter of Current Year as Compared With Last

DURHAM, N. C., May 10.—The Jefferson Standard Life of Greensboro, N. C., reports a splendid increase in its business during the first quarter of 1928 as compared with the same period last year. New business totaling \$13,430,000 was paid for during the first quarter of this year as against \$9,979,100 during the first quarter of 1927. That represents a gain in paid-for business of \$3,450,000, which is an increase of 34.55 percent.

Agents actually wrote \$24,888,000 during the first three months of this year, but have not as yet settled for all the business issued.

Because of the splendid paid-for production in North Carolina during 1927, the agents in this state faced a real task when they set about to better last year's record. Yet they paid for \$4,025,000 during the first three months of the current year as against \$3,202,000 during the first three months of 1927, the percentage gain being 25.7.

Although there has been calamity howling from some quarters that business would be bad because this is presidential election year, the records of the Jefferson Standard seem to indicate that it will be the biggest year in the history of this company.

### Honor Ralph P. Harrison

Members of the Virginia field force of the Union Central Life presented Ralph P. Harrison with applications representing \$55,000 worth of gilt edge business on the 11th anniversary of his assumption of the post of general agent for the company in that state with headquarters at Richmond. Mr. Harrison's desk was bedecked with flowers sent by friends and well-wishers. He went to the Union Central from the Sun Life of Canada. He is now rounding out his second term as president of the Richmond Association of Life Underwriters.

### Set Agency Convention Date

The annual convention of the Richmond agency of the Mutual Life of New York will be held in that city June 15. Manager Samuel B. Love announced. W. O. Bristow, president of the field club, has offered three prizes for a contest among the agents which are to be awarded at the convention. Prizes are to be given for the largest number of applications, the largest volume of applications, and the largest amount of paid-for business. The contest will begin May 14 and end June 14. Mr. Bristow is district manager at Franklin.

### Amicable Life Has Record Month

The Amicable Life of Waco, Tex., had the biggest month of its history in April, the 18th anniversary of its founding, and for the first four months of 1928 shows a 50 percent increase over the same period of 1927.

### LIFE INSURANCE IN VIRGINIA

#### Good Gains in All Divisions of Business in 1927 Shown by Insurance Department Figures

Total life insurance in force in Virginia Dec. 31, 1927, amounted to \$1,112,284,043, according to figures compiled by the Virginia bureau. This includes ordinary, industrial and group business written by both domestic and foreign companies. Business for all three lines written in 1927 was \$264,603,519. Business lapsed during the year totaled \$189,075,164. Gain in 1927 over 1926 was \$75,528,353.

Total ordinary placed on the books in 1927 amounted to \$135,140,955. Lapses during the year totaled \$81,409,112. Ordinary in force at the end of 1927 totaled \$841,987,149, a gain of \$53,731,843 over that in force at the close of 1926.

Group insurance gained \$7,034,926 in 1927 over 1926, the amount in force at the end of 1927 being \$54,458,432. New business put on the books during the year totaled \$22,086,381. Total lapses amounted to \$15,051,455.

Industrial business written in 1927 amounted to \$107,376,183 while lapses during the year totaled \$92,614,597. Business of this class in force at the end of 1927 was \$215,838,462, compared with \$201,076,876 in force at the end of 1926. This was a gain of \$14,761,586 over 1926.

### Organize New Texas Company

The Sterling National Life of Houston, Tex., which is being organized, has been granted permit to sell \$200,000 of capital stock. No commissions or promotion fees are to be paid for selling it, the record stipulates, and in this respect it differs from most other similar permits. There will be 20,000 shares at \$10 per share under the plan approved by the state department.

The company is being promoted by F. W. Shannon of Wharton, H. M. Shannon of Richmond, A. V. Shannon of Beaville, Dr. C. D. Creviston and M. M. Moss of Houston.

### Holds Managers' School

A managers' school was recently held by the Life Insurance Sales Research Bureau at Greensboro, N. C.

John Marshall Holcombe, Jr., bureau manager, was present in person for lectures and criticisms. H. G. Kenagy of the bureau was in charge, and Donald E. Huntington, also connected with the bureau, arranged the sessions.

Features of entertainment were also provided when the Pilot Life gave a banquet for the visitors and when the Jefferson Standard held a chicken dinner followed by a dance.

### Alamo Life Agents' Roundup

The third annual roundup of the Alamo Life was held in San Antonio, Tex., last week with some 50 agents attending. The company made a kind of one day school of the roundup and many agents who had not made the "required grade" in paid-for business during the past three months attended

the gathering to get the benefit of the "school." Among the addresses delivered were those of President Graham Dowdell, Actuary Merial Oates, R. B. Cousins, insurance commissioner, and Harry D. St. John. Following the meeting in San Antonio the agents were guests of the company on a recreation party at Corpus Christi, 150 miles from the city. The party went to Corpus Christi on a special train.

#### National Life Meeting

General agents of the National Life of Vermont and representatives from Kentucky, Indiana and Tennessee held a two-day regional convention at Louisville last week. Charles A. Cravens, Louisville general agent, was host for the meeting. A number of company officials from the home office were present.

#### Appointed Group Supervisor

Arthur C. Sawhill, for the past four years executive secretary of the Community Fund in Oklahoma City, Okla., has become associated with the Metropolitan Life as group insurance supervisor for Oklahoma and Arkansas. Mr.

Sawhill will continue to make Oklahoma City his headquarters.

Mr. Sawhill graduated from Emporia College in 1909, and attended Yale University the following year, receiving the degree of A. B. from that institution in 1910.

#### Carolina Teachers' Group Plan

Applications for insurance totalling \$70,000 have been received by the South Carolina Teachers' Association, which has its headquarters in Columbia. The association recently entered into an agreement whereby all of its members might take out group insurance with the Pioneer of Greenville, S. C., and the applications for \$70,000 represent the first day's response. The association has a membership of around 4,000.

#### Galveston Company Increases Capital

The first Texas Prudential of Galveston is increasing its capital from \$100,000 to \$200,000. The company is selling 5,000 shares of stock, par value \$20, at \$70 per share. The company is writing life, health and accident business.

## PACIFIC COAST AND MOUNTAIN FIELD

#### SAFEGUARDS POLICYHOLDERS

#### Utah Commissioner Assures Intermountain Life's Policyholders That Their Interests Are Safe

SALT LAKE CITY, UTAH, May 10.—Commissioner John G. McQuarrie has issued a statement assuring policyholders of the Intermountain Life, which recently merged with the California State Life, that their interests will be fully safeguarded. The statement is as follows:

"The Intermountain Life Insurance company is not being purchased by speculators—it is being merged with a sound, progressive company. This department, with the assistance of the attorney general's office, will see that the interests of policyholders are amply protected before any capital deposited with this department is removed from the state."

"The offices of both companies have invited this department to make a thorough survey of their financial soundness and while this investigation has not been completed, financial statements already filed with this department lead us to believe that none of the policies now in force will be diminished in value by merger."

Mr. McQuarrie says it is usually a matter of deep concern to policyholders in a company when that company transfers its assets and liabilities to some other company, and especially so when the policyholders are not familiar with the financial condition and business management of the purchasing company.

There will now be one life company claiming Utah as its headquarters. That will be the Beneficial Life. Originally there were three. The state has only one fire insurance company now.

#### Distributes Investment Booklet

The Western States Life is distributing a booklet entitled "Life Insurance as an Investment," written by C. W. Hollebaugh, field secretary of the company, and lecturer on life insurance salesmanship in the University of California extension division.

#### Charles E. Spurgeon Dead

Charles Evans Spurgeon, 51 years old, field supervisor for the International Life of St. Louis, in northern California with headquarters in San Francisco, died at the French Hospital in that city on April 30 as he was about to undergo an operation for appendicitis.

Mr. Spurgeon, who was born on April 27, 1877, first became associated with

the International Life at Everett, Wash., on May 15, 1918, and remained in that territory as general agent, to which position he was appointed in 1922. Later he was transferred to Seattle, Wash., as general agent.

On February 21, last, he was sent to San Francisco as field supervisor.

#### Washington Life Report

The annual report of Commissioner Fishback of Washington reveals that new life insurance of \$204,576,859 was paid for in 1927. Legal reserve companies wrote nearly \$5,000,000 more than the 1926 total, which was \$199,813,602.

At the end of 1927 total business in force was \$992,449,435 as compared with \$910,632,986 at the beginning of the year—a gain of \$81,816,449.

Assessment companies showed a slight gain for the year, with a total in force of \$397,838, as against \$349,000 for the year before.

#### Ferguson Appoints Associate

Will O. Ferguson of Los Angeles, general agent of the Penn Mutual Life, announces the appointment of James W. Hanberry as associate general agent. He has been the assistant manager for the Pacific Coast Club for some time. Mr. Ferguson has been in Los Angeles for a year and was formerly general agent at Evansville, Ind.

#### San Francisco 'Phone Directory

The "Underwriters' Report," 558 Sacramento street, San Francisco, has gotten out its new annual edition of the San Francisco and Oakland insurance 'phone directory. This gives all the offices in the two cities and is a very handy thing to have on one's desk. It is distributed free by the "Underwriters' Report."

#### Western States Appointments

Frank E. Russell, who was appointed agency organizer of the Western States Life in charge of the Oakland, Cal., district, Jan. 1, has been made agency director of that office. Since he took charge of Oakland, the office has made great progress. Henry L. Barrett has taken charge of the San Diego district office. He has had 19 years' experience in various capacities with an eastern company.

The Northwestern Mutual Life has leased new and larger quarters in the Guardian building, St. Paul, and expects to move into them late this month. Langford & Fahey are general agents there.

#### JOHN HANCOCK SERIES

## 65th YEAR of BUSINESS



LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

December 31, 1927

Total Insurance in Force, over ..... \$2,764,000,000  
Total Number of Policies ..... 6,253,908

This insurance is backed by a Sinking Fund prescribed by statute amounting to \$383,689,506.00. This fund is the legal Reserve.

The other reserves carried by the Company on December 31, 1927, brought up its Definitely Allocated Liabilities to the total of \$415,000,775.15.

This includes a reserve of \$16,654,567.95 for policyholders' Dividends to be paid or credited in 1928.

To cover these liabilities the Company owned and held on December 31, 1927, bonds, mortgages, and other property valued at \$451,006,578.49, thus showing a Surplus of resources amounting to \$36,006,103.34.

This Surplus is to provide against asset depreciation, epidemic visitation, or other emergency.

The New Insurance paid for in 1927 was \$524,797,000, the greatest year's record in the Company's history.

#### Complete Life Insurance Service

All forms of Life, Endowment, and Term policies for personal protection, Joint Life Contracts, Total Disability, and Double Indemnity.

All the new forms of Group, Wholesale, and Salary Deduction Annuity Contracts to accommodate various situations, both single and annual premium.

Business Insurance in favor of firms, corporations and other enterprises; policies to Preserve Estates, cover asset depreciation and pay inheritance taxes; Life Insurance Trusts for the retention, care and payment of the proceeds of life policies to the beneficiaries through Annuities, or by means of trusts established in banking and trust institutions.

Our organization is prepared to arrange life insurance protection to meet any need.

For further information address  
INQUIRY BUREAU, 137 Clarendon St., Boston, Mass.

#### SIXTY-FIFTH YEAR OF BUSINESS

—1927—

## NOTABLE GAIN IN ASSETS

The Bankers Life Company increased its Total Admitted Assets to more than \$100,000,000 in 1927.

The Company's exact total of Admitted Assets on December 31, 1927, was \$103,615,053.81, which was a gain of \$12,901,440.60 as compared to the total of Admitted Assets on December 31, 1926.

## BANKERS LIFE COMPANY

*The Onward March Company*

GERARD S. NOLLEN, President

Established 1879

Des Moines, Iowa

# Con mū topics

(Topics of The Connecticut Mutual)

Vol. III

May, 1928

No. 5

## Another Progressive Step! INCREASED LIMITS

## Life and Endowment

\$300,000
ages 25-50
Ages 10-14 . . . . . \$ 20,000
Ages 15-19 . . . . . \$ 30,000 to 120,000
Ages 20-25 . . . . . 150,000 to 300,000
Ages 25-55 . . . . . 280,000 to 300,000
Ages 55-60 . . . . . 180,000 to 100,000
Ages 61-65 . . . . . 80,000 to 30,000

Half the above amounts for female lives

## THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

HARTFORD

Over 81 years in Business

1928

# AMERICAN LIFE INSURANCE CO.

**OFFICES**

DALLAS, Home Office Building  
CHICAGO, 29 S. La Salle St.

**Prompt Service From Both Offices  
Maximum Security to Treaty Holders**

MORTON BIGGER  
Secretary

A. C. BIGGER  
President

C. W. SIMPSON  
Medical Director

BERT H. ZAHNER  
Chicago Manager

MERLIN OATES  
Actuary



## Your 1928 Tool Kit

YOUR success in 1928 will be measured by the service you have to offer. The tool kit of the Ohio National salesman contains:

- 1—Monthly income policy issued to rejected risks.
- 2—Non-Medical or selective risk applications.
- 3—Unusual facilities for accepting sub-standard risks from the Company's own agents.
- 4—Juvenile Policies issued at ages 1 to 11, with waiver of premium on the father.
- 5—Budget premium payment plan.

The foregoing and all the standard tools furnished by progressive companies tell why "It Pays to Tie Up with the Ohio National."

For information in regard to an agency contract address:

**The Ohio National Life  
Insurance Company**

T. W. Appleby  
President

Cincinnati, Ohio

R. E. Kirkpatrick  
Sup't of Agents

## IN THE ACCIDENT AND HEALTH FIELD

### INTERESTING CASE DECIDED

Assured Claimed Illness Resulted From  
Germs Gathered in His System  
in Swimming Pool

Intentional Diving Into Swimming Pool by Insured Held to Preclude Recovery on Accident Policy for Resulting Illness.—In Henderson vs. Travelers, Supreme Judicial Court of Mass. 160 N. E. 415, the plaintiff carried an accident policy with the defendant. While on a cruise in the West Indies the plaintiff went swimming in a pool located on the deck of the vessel. Shortly thereafter plaintiff developed a case of acute mastoiditis which he claimed was caused by germs in the swimming pool.

Plaintiff brought an action to recover upon his policy. The cause was submitted to a jury and a verdict was returned in favor of the defendant. From this the plaintiff appealed, and the higher court in ordering judgment on the verdict said:

#### Nothing Unusual Occurred

"It does not appear that the plaintiff in diving awkwardly or otherwise did not dive as he intended. Nor does it appear that there was anything accidental in the manner of controlling his breath or taking other precautions when he went into the water. Upon the evidence the entrance of water into the ear and nose was a natural and usual result of the intended acts of the plaintiff.

"Eliminating the pool as the source from which the germs came, it is a matter of conjecture whether they were previously in the plaintiff's nose or mouth or entered his system from some unknown source after the baths were taken, or whether the salt water or something else caused them to become active or injurious, or whether his injuries were effected through accidental means. . . . Judgment for the defendant on the verdict."

#### Going on Old Line Basis

The Texas National Life & Accident of Waco, Tex., is changing from a mutual concern to an old line legal reserve

company. The company is offering \$100,000 stock for sale. The stock is of \$10 par value and is being sold at \$20 per share. When the reorganization is completed the company will have capital of \$100,000 and a surplus of a like amount. It will then begin business on the old line legal reserve basis. The company was organized in 1926. Its present premium income is in excess of \$60,000. O. B. Perot is president.

#### Woman Would Take No Chances

A woman who takes no chances has been found in Kansas. W. A. Benson, president of the Peerless Life & Accident of Topeka, received a letter the other day from the wife of a holder of one of the company's accident policies. The policy premium is only \$1 a year and the principal sum is \$1,000. It is an automobile and public conveyance policy with limited coverage and liability. The second premium is due this month and the usual notice was sent out. On the back of the notice was this reply:

"This is to notify you that I am not going to pay any more on that policy of my husband. I see in the daily paper where Mr. Judd and Ruth Snyder went to their early fate over an insurance policy. I said when I read that I was done with insurance. If I kept that policy and anything happened to my husband someone would be ready to jump up and say, 'She did it.' So call it off please."

#### Day to Address Accident Men

The Accident & Health Managers Club of Chicago will hold its last luncheon meeting for the present season next Monday noon, May 14, at the Great Northern hotel. Darby A. Day, Chicago general agent for the Union Central Life, will be the speaker, on "Our Business."

#### Louisville L. & A. Plans

LOUISVILLE, May 9—Directors of the Louisville Life & Accident have decided to postpone the annual meeting until July. In the meantime efforts are being made to dispose of the unsold portion of the company stock and get things in shape to start operating.

It was understood that White L. Moss, general agent in Louisville for the International Life, well known in state political circles and in eastern Kentucky coal mining fields, is to become president of the company, succeeding W. W. Thum, Louisville attorney.

## NEWS OF LOCAL ASSOCIATIONS

### SALES PROGRAM NOW READY

Darby A. Day and Frank See Among  
Speakers to Two-Day Sales  
Institute

The program of the fourth annual sales institute on May 16-17, at Minneapolis, under the auspices of the Minneapolis association, has been announced:

#### First Day—Morning

Darby A. Day, manager Union Central Life, Chicago, "Life Insurance—the World's Greatest Subject."

Frank M. See, general agent Union Central Life, St. Louis, "A Demonstration on How to Handle Objections."

Rev. M. H. Lichliter, First Congregational Church, Columbus, O., "You—Your Own Greatest Enemy."

#### First Day—Afternoon

A trust officer of national prominence, "Cooperation Between Life Insurance Companies and Trust Companies and the Services rendered by each."

Tressler W. Callahan, assistant vice-president John Hancock Life, "Sales Service."

Rev. M. H. Lichliter, "The Mission of a Life Insurance Salesman."

#### Second Day—Morning

Dr. L. G. Sykes, medical director, Connecticut General Life, "Selling Is Telling," illustrated by a film, "The Spirit of

Profitable Cooperation Between the Medical Department and the Field."

Nathaniel Henry Segurth, president National Service Publications, Chicago, "The Three Steps in the Business Insurance Case."

Frank M. See, "Life Insurance Is Love Triumphant."

#### Second Day—Afternoon

Judge Charles J. Orbison, formerly probate Judge, Indianapolis, "The Call of Life Insurance to Mankind."

Mrs. D. H. Ward, Yonkers, whose husband is a member of the Knight Agency of the Union Central Life, subject "Responsibilities of a Wife to a Life Insurance Agent."

\* \* \*

### SPEAKER AT INDIANAPOLIS

Chicago Manager of Acacia Mutual Tells  
How Success May Be  
Attained

From his own experience Leo R. Stamm, Chicago manager of the Acacia Mutual, told the Indianapolis association at the May meeting how success may be attained in spite of unusual handicaps. Entering America as an immigrant boy, Mr. Stamm had to make his way with the handicap of having to learn the language of his adopted country. In spite of this handicap and scanty finances Mr. Stamm found in life insurance work

a field which appealed to his ideals and he has met with success. He stated that his company gave his agency a quota of \$4,000,000 last year and he wrote \$5,000,000. This year he has been given a quota of \$10,000,000, which, he said, he accepted with thanks for the compliment and a determination to attain it. For 14 years, in New Orleans first and now in Chicago, Mr. Stamm has been representing the Acacia Mutual.

Life underwriting affords those engaged in it opportunity for mental and spiritual growth as well as a means of livelihood is his belief. "In spite of obstacles," he said, "I was fortunate in finding myself in life insurance." Seeing so many men a day will not necessarily result in success, he said. The underwriter must be imbued with the spirit of his calling.

### DR. SYKES MAKES ADDRESS

**Medical Director of the Connecticut General Life Talks to Kansas City Association**

KANSAS CITY, MO.—Dr. L. G. Sykes, medical director of the Connecticut General Life, was the speaker at the May meeting of the Life Underwriters' Association of Kansas City. Talking in conjunction with the showing of a film entitled, "The Spirit of Profitable Cooperation between the Medical Department and the Field" Dr. Sykes demonstrated forcefully that the medical department desires to assist the men in the field in every way possible. He showed how the agent and general agent can work with the medical departments, so that all may be walking down parallel roads to the ultimate goal of production.

Dr. Charles J. Rockwell, editor of the "Insurance Salesman," who was in Kansas City for the day, was a guest of honor at the luncheon. A number of medical examiners were guests. One of the points emphasized by Dr. Sykes was the importance of dealing tactfully with the medical examiner. If agents used as much tact in their transactions with the doctor as they employ in selling, they would have less difficulty with the medical examiner, in Dr. Sykes' opinion.

### FRASER PRESIDES LAST TIME

**New Slate of Officers for New York Association Is Presented at This Week's Meeting**

Peter M. Fraser, New York general agent of the Connecticut Mutual Life, presided for the last time as president of the New York Association of Life Underwriters, at the meeting held Tuesday evening, "ladies night." At this meeting the nominating committee, consisting of living past-presidents, presented a slate of new officers to be voted upon at the last meeting of the season, June 12. Gustav Wuerth, special agent of the Northwestern Mutual Life, being listed as Mr. Fraser's successor. Mr. Fraser has had a busy and prosperous year and under his administration the association has leaped forward in size and interest. At this week's meeting James A. Fulton, agency vice-president of the Home Life of New York, and Rev. John L. Davis, a noted preacher, were the speakers.

The slate as presented by the nominating committee was as follows: President, Gustav C. Wuerth, Northwestern Mutual; first vice-president, Edward Cissly, Travelers; second vice-president, Harry Gardner, John Hancock; third vice-president, Russel M. Simons, Home Life; secretary-treasurer, Clancy D. Connell, Provident Mutual; chairman executive committee, John C. McNamara, Jr., Guardian Life; members executive committee, J. D. Bookstaver, Travelers, Ralph Engelsman, Penn Mutual, James P. Graham, Jr., Aetna, J. Elliot Hall, Penn Mutual, Mervin L. Lane, Equitable, J. C. McNamara, Jr., Guardian, Arthur P. Woodward, Con-

nnecticut General, W. E. Barton, Union Central, L. A. Cerf, Jr., Mutual Benefit, Max Cooper, New York Life, Joseph P. W. Hardy, Mutual Life, George Hoffman, Brooks Logan, Fidelity Mutual, H. J. Reinmund, Phoenix Mutual, Leon Gilbert Simon, Equitable.

**San Francisco**—Ottocar H. Martinsen, chairman of the executive committee of the San Francisco association, has been appointed chairman of the nominating committee. Other members of the committee are: R. L. Stephenson, Union Central Life; Clarence W. Peterson, Phoenix Mutual; Frank P. Eberitz, National of Vermont; R. M. Beckley, Western States; James M. Hamill, Equitable of New York; Fred O. Harris, John Hancock, and W. C. Palmer, Provident Mutual. The election of officers will be held at the June meeting.

\* \* \*

**Boston**—The night of May 21 will be known as Boston Life Underwriters Association Night at the "Pops" held at Symphony Hall, Boston. This is the 43rd season for "Pop" concerts in Boston, given by the Symphony players, and an association night is an unusual feature.

\* \* \*

**Baltimore-District of Columbia**—Over 1,500 insurance men are expected to attend the 10th annual sales congress of the Baltimore and District of Columbia association, which will be held here next Thursday, according to B. L. Talley, chairman of the registration committee. Mayor Broening will issue a proclamation declaring May 17 "Life Underwriters' Day" and plans for the meeting are the most elaborate and complete ever attempted by the two associations.

The first speaker will be Harry J. Miller, second vice-president of the Metropolitan Life Insurance Company. He will be followed by Russell S. King, formerly superintendent of field service of the Manhattan Life Insurance Company of New York City, now manager of the Union Central Life Insurance Company at Indianapolis. Two additional speakers have been announced, they are: Tom B. Blocker, agency instructor of the Travelers, and Stewart Anderson, manager of the bureau of field service of the Penn Mutual Life, who will speak on "Everyday Underwriting."

During the morning session as a special feature there will be a showing of a movie entitled "Vanishing Fortunes," produced by the Phoenix Mutual Life.

The question and answer hour during the afternoon session will be conducted by Frank G. Lieberman, local manager of the Union Central Life. He will be assisted by two well known underwriters from Washington and three from Baltimore.

\* \* \*

**Chicago**—A. H. Landwehr, president of the Holland Furnace Company, Holland, Mich., will be the speaker at the regular monthly meeting of the Chicago association, to be held May 11 in the La Salle hotel as a luncheon meeting. Mr. Landwehr is one of the most heavily insured men in the country, carrying a business and personal line of \$3,500,000. He will address the meeting on the subject "Opportunities for 1928." At this meeting will be appointed a nominating committee to choose a new slate of officers. Voting will be done by mail and the results will be announced at the annual meeting in June.

\* \* \*

**Waterloo, Ia.**—The Waterloo association held a special meeting last week to hear A. N. La Porte of the Life Extension Institute, New York City.

\* \* \*

**Lincoln, Neb.**—M. L. Palmer, general agent for the National of Vermont, in reviewing the life business for the month and scanning the future, told the Lincoln association at its May meeting that business has been good and that the prospects are excellent for its continuing so the greater part of the year. Mr. Palmer spoke strongly against the re-codification of the New York laws, and said the National association was justified in its opposition, as this would have a bad effect on the western companies and their agencies.

A. B. Olson, Walter Whitburn and Ralph Thieszen led in the discussion of how best to present to prospects the value of insurance as an investment, where the conditions indicated his needs would best be served in this way.

The association accepted with regret the resignation of Chester B. Dobbs, general agent at Lincoln for the Mutual Benefit Life, as president. He leaves

## UNPRECEDENTED

The success of our field men during 1927 was unprecedented. They regard their contracts with our Company as having increasing value. Our managers are building up permanent business which is highly profitable. If you would better your condition let us hear from you.

We need managers in the following states:

Indiana  
Illinois  
Minnesota  
Iowa  
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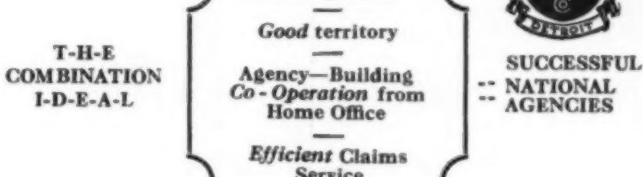
## THE BANKERS RESERVE LIFE COMPANY

(In 42 States)

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R. C. Wagner, Sec'y-Treas.

Home Office  
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Business in Force, \$120,000,000.00  
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Are you making PROGRESS? If not, are you willing to spend TWO CENTS to learn WHY National Casualty salesmen forge ahead continually?

We have a full line of Commercial, Industrial, Group and Deferred Payment Accident and Health policies. A connection with this company will be the TURNING POINT IN YOUR LIFE.

## NATIONAL CASUALTY COMPANY

Detroit, Michigan

W. G. Curtis, President

## ALAMO LIFE INSURANCE COMPANY

Graham Dowdell, Pres.

A progressive up-to-date company with a program of expansion and growth.

All Texas is our field.

"The Fast Growing Company of the Southwest"

San Antonio, Texas

May 15 for Michigan, where he will act in a supervisory capacity for the same company.

\* \* \*

**Philadelphia**—Roger B. Hull, managing director of the National Association of Life Underwriters, was the speaker before the monthly meeting of the Philadelphia association Thursday evening.

The report of the nominating committee contained the following slate of officers: President, Sigourney Mellor, Provident Mutual Life; first vice-president, James M. Blake, Massachusetts Mutual Life; second vice-president, Edwin R. White, Connecticut Mutual Life; treasurer, M. Herbert Paul, Philadelphia Life.

Directors for three years, K. J. Leonard Montgomery, Phoenix; Joseph H. Reese, Equitable of Iowa; Thomas M. Scott, Penn Mutual; Cleo C. West, Pru-

dential, and Niels M. Olsen, John Hancock, retiring president. Mr. Olsen will fill the unexpired term of Edwin White. The new officers will be elected at the June meeting.

\* \* \*

**Davenport, Ia.**—Additions have been made to the program of the Davenport association for its annual sales conference May 11. Lee J. Dougherty, vice-president and general manager of the Guaranty Life; Harold Plack, manager in Davenport of the Indianapolis Life; C. W. Keyser, district manager Mutual Life of New York at Iowa City; W. W. Williamson, manager Connecticut Mutual Life, Chicago, and Senator H. C. Kessinger, Aurora, Ill., will also speak. Harry J. McFarland, president of the association, will preside at the business sessions and the banquet which will conclude the event.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

### HAS DOLLAR A MONTH POLICY

Twentieth Century Life Offers One Through Chicago "Herald-Examiner"—Benefits Graded to Age

The Twentieth Century Life of Chicago is offering through the Chicago "Herald-Examiner" a policy selling for \$1 per month, with the amount of insurance graded according to age. There is no medical examination. The face amount of the policy is paid for natural death (half benefits first six months), double the face amount for death due to any accident and triple the face amount for death due to travel accident. The policy is contestable after one year. It provides for cash surrender and loan values, paid-up insurance, extended term insurance, trust fund privilege, income privileges for beneficiary, total and permanent disability benefits.

For those who desire larger benefits, the premium may be increased from \$1 a month to as much as \$5 per month for men and \$3 per month for women. The amounts of insurance for \$1 per month premium are as follow:

Age	Amount for Natural Death	Age	Amount for Natural Death	Age	Amount for Natural Death
10...	\$862	21...	\$709	31...	\$558
11...	847	22...	694	32...	543
12...	833	23...	689	33...	526
13...	819	24...	666	34...	512
14...	806	25...	649	35...	497
15...	793	26...	636	36...	483
16...	781	27...	621	37...	467
17...	764	28...	606	38...	452
18...	751	29...	588	39...	436
19...	735	30...	574	40...	421
20...	721	41...	558	42...	408
21...	707	43...	540	44...	397
22...	694	45...	521	46...	356
23...	689	47...	502	48...	346
24...	666	49...	483	50...	331
25...	649	51...	465	52...	316
26...	636	53...	447	54...	275
27...	621	55...	432	56...	233
28...	606	57...	417	58...	191
29...	588	59...	397	60...	127
30...	574	61...	386	62...	106
31...	558	63...	371	64...	95
32...	540	65...	356	66...	84
33...	521	67...	341	68...	73
34...	502	69...	326	70...	62
35...	483	71...	311	72...	52
36...	465	73...	296	74...	43
37...	447	75...	281	76...	27
38...	432	77...	266	78...	16
39...	417	79...	251	80...	10
40...	397	81...	236	82...	5
41...	386	83...	221	84...	0
42...	371	85...	206	86...	-
43...	356	87...	191	88...	-
44...	341	89...	176	90...	-
45...	326	91...	161	92...	-
46...	311	93...	146	94...	-
47...	296	95...	131	96...	-
48...	281	97...	116	98...	-
49...	266	99...	101	100...	-
50...	251	101...	95	102...	-
51...	236	103...	89	104...	-
52...	221	105...	83	106...	-
53...	206	107...	77	108...	-
54...	191	109...	71	110...	-
55...	176	111...	65	112...	-
56...	161	113...	59	114...	-
57...	146	115...	53	116...	-
58...	131	117...	47	118...	-
59...	116	119...	41	120...	-
60...	101	121...	35	122...	-
61...	86	123...	29	124...	-
62...	71	125...	23	126...	-
63...	56	127...	17	128...	-
64...	41	129...	11	130...	-
65...	26	131...	5	132...	-

Immediately following the announcement of this policy, the Chicago "Tribune" announced a similar policy, to be issued by the Federal Life. It is a renewable term policy to age 45, when it is automatically converted into a \$1,000 straight life policy, with premium of \$2.50 a month thereafter, instead of \$.1. Beginning with age 46 the policy has cash and loan values. It includes total and permanent disability benefits. Amounts payable at death or for total and permanent disability follow:

Age	Amt.	Age	Amt.
10...	\$1,465	28...	\$1,323
11...	1,461	29...	1,310
12...	1,455	30...	1,296
13...	1,451	31...	1,282
14...	1,445	32...	1,266
15...	1,438	33...	1,250
16...	1,434	34...	1,232
17...	1,428	35...	1,216
18...	1,421	36...	1,196
19...	1,415	37...	1,176
20...	1,408	38...	1,153
21...	1,399	39...	1,130
22...	1,388	40...	1,105
23...	1,377	41...	1,080
24...	1,368	42...	1,062
25...	1,358	43...	1,026
26...	1,346	44...	1,007
27...	1,334		

### FIDELITY MUTUAL POLICIES

New Low Rate Preferred Risks Policy in Amounts Not Less Than \$5,000

The Fidelity Mutual Life has announced two new policies. The new low rate life policy, effective May 15, will be offered to preferred risks in amounts not less than \$5,000 between the ages of

20 and 50. The present ordinary life policy will be withdrawn and the endowment at age 85 will be offered as its successor. It provides for application less than \$5,000 in cases that require a slight rating. This policy will be written up to and including age 65. The rates follow:

### New Low Rate Life Per \$10,000

Age	Regular		Double Indem.	
	\$	\$	\$	\$
20...	154.20	167.70	155.70	183.10
21...	157.40	170.90	160.40	186.80
22...	160.90	174.40	163.90	190.80
23...	164.50	178.10	167.60	194.90
24...	168.40	181.90	171.40	199.20
25...	172.40	185.90	175.40	203.80
26...	176.70	190.20	179.70	205.70
27...	181.20	194.70	184.30	213.80
28...	185.80	199.30	189.10	212.70
29...	190.70	204.20	194.20	224.90
30...	195.90	209.40	199.60	230.80
31...	201.40	214.90	205.30	237.30
32...	207.10	220.60	211.20	243.90
33...	213.20	226.70	217.50	250.90
34...	219.60	233.10	224.20	258.00
35...	226.50	240.00	231.40	266.40
36...	233.70	247.20	238.90	275.00
37...	241.20	254.70	246.70	283.50
38...	249.30	262.80	255.20	293.00
39...	257.90	271.40	264.20	303.00
40...	266.90	280.40	273.70	313.50
41...	276.60	290.10	283.90	324.70
42...	286.70	300.20	294.50	336.60
43...	297.60	311.10	305.90	349.40
44...	309.20	322.70	318.10	363.10
45...	321.40	334.90	330.90	377.40
46...	334.50	348.00	344.70	392.80
47...	348.40	361.90	359.40	405.20
48...	363.30	376.80	375.20	424.70
49...	379.70	392.70	392.10	445.60
50...	396.10	409.60	410.00	465.50
51...	414.10	427.60	429.20	486.90
52...	433.30	446.80	449.80	510.00
53...	453.70	467.20	471.80	534.80
54...	475.70	489.20	495.50	561.60
55...	499.00	512.50	520.70	590.40
56...	523.80	537.00	547.00	613.30
57...	550.50	564.00	574.00	641.80
58...	578.80	592.00	602.00	661.80
59...	609.30	623.00	633.00	701.80
60...	641.80	655.00	665.00	731.80

Age	Regular		Double Indem.	
	\$	\$	\$	\$
14...	15.61	18.92	17.87	20.46
15...	15.89	19.31	18.26	20.90
16...	16.19	19.71	18.66	21.35
17...	16.52	20.14	19.10	21.83
18...	16.86	20.58	19.54	22.32
19...	17.21	21.05	20.02	22.86
20...	17.57	21.54	20.53	23.43
21...	17.92	22.06	21.07	24.02
22...	18.36	22.61	21.64	24.65
23...	18.79	23.18	22.23	25.30
24...	19.23	23.79	22.87	25.99
25...	19.67	24.37	23.04	26.88
26...	20.12	25.00	23.24	27.45
27...	20.57	25.67	23.50	28.12
28...	21.02	26.34	24.22	28.78
29...	21.47	27.02	25.10	29.45
30...	21.92	27.70	25.98	30.12
31...	22.37	28.38	26.86	30.79
32...	22.82	29.05	27.54	31.46
33...	23.27	29.72	28.23	32.14
34...	23.71	30.39	28.91	32.82
35...	24.16	31.06	29.58	33.50
36...	24.61	31.73	29.25	34.18
37...	25.06	32.39	29.91	34.86
38...	25.51	33.05	30.58	35.54
39...	25.96	33.72	31.25	36.21
40...	26.41	34.39	31.95	36.8

## METROPOLITAN TAKES UP IMPORTANT WORK

(CONTINUED FROM PAGE 3)

price of industrial progress and smaller communities, where more satisfactory living conditions are possible, are advocated.

### In Conservation Benefit

The direct results of such work are seen by numerous cases which the Metropolitan Life can cite. The survey is general, of course, but it includes the 3,000 groups insured in the company, so that the vital influences on these groups can easily be seen. In one striking case, there was a group that represented well over \$1,000,000 in business, which the Metropolitan investigator found to be in a dangerous position as far as the future is concerned. It was easily to be seen from an impartial investigation that the concern would not survive but a few more years of competition, if certain changes were not made. These changes have been made and the business has already taken a turn for the better. This is \$1,000,000 of life business conserved for the Metropolitan, at the same time that the individual business was saved from imminent destruction. Thus it is an invaluable service to the public, but at the same time is a profitable conservation work for the company.

### Plan Comprehensive Survey

The Policyholders' Service Bureau has worked out plans for a most comprehensive national survey. It is to be a factual survey and not based on theory or surmise. The past experience, of course, will be taken from the available census figures and will begin with 1859. But the current experience, particularly of the period recognized as the present era of development, 1919 to 1928, will be gleaned from the field. A comprehensive survey will be made for the years 1926 and 1927 and the previous years built up from available reports. The Metropolitan has secured invaluable help in this direction, the utility men having opened their doors to the work, the United States Chamber of Commerce cooperating with the service of the member chambers throughout the country, the Regional Plan of New York lending its aid and many interested organizations and corporations throughout the country supporting the work and showing a keen interest in the findings.

### Seek Broad Information

The particular survey in hand at present is confined to the following industries: manufacturing machinery, automobiles, shoe and leather, textile, food products and furniture. Certain definite

information is sought, in addition to whatever the survey will unfold of its own accord. The actual movements or shifts are sought, such as the cotton mills to the south and the shoe factories to the southwest. It is desired to know the nature of the shifts, whether individual and localized or a part of a shift in an entire industry. The effect on the communities losing industries will be studied, as will also the effects on the communities gaining the relocated or new plants. Attention will be given to the many factors involved, labor, wages, markets, transportation, raw material supply, climate, living conditions, credit, taxes, big city effects, power supply and countless other allied problems. The small town will be studied as a potential location for industry and attention will be given to the benefits of interspersing of industry and agriculture. In view of a very apparent trend towards decentralization, these findings, factual findings and not theory, will be invaluable in planning shifts, as well as understanding their effects within and without the industries involved.

### Many Prominent Speakers

Among the other speakers at last week's conference at the Metropolitan's home office were: Albert L. Scott, president, Lockwood, Green & Co., Boston, "Factors in Locating Plants Today"; G. H. Ingalls, vice-president, New York Central Lines, "Transportation and the Movement of Industry"; George D. Ogden, traffic manager, Pennsylvania Railroad, "Evolution of Modern Industry in Its Relation to Transportation"; Robert Amory, vice-president, Cotton Textile Institute of New York, "Is the Cotton Industry Shifting?"; E. R. Oliver, vice-president, Southern Railway System, "Movement of Industry and the New South"; Walter S. Wyman, president, Central Maine Power Company, "Why Industries Move—the New England Point of View"; R. S. Payne, director of Cluett, Peabody & Co., "Present Methods of Distribution and Location of Plants in the South"; Matthew Carey of Healy & Carey, Flint, Mich., representing the Industrial Real Estate Boards, "Needs of Considering Industrial Experience"; Arthur D. Little of Arthur D. Little, Inc., Boston, "Need of Considering Present Day Trends in Scientific Research"; and Sir Joseph Burn, general manager of the Prudential Life of England. The later was introduced by Haley Fiske and briefly spoke of the international aspect of this migration of industry, his visit to this country being to study just this question as affecting his business.

## SMITH REVIEWS THE WORK OF THE YEAR

(CONTINUED FROM PAGE 5)

Smith said that it is the belief of the officers that the states should enact suitable accident prevention laws and more vigorously enforce those on the books.

Speaking of special insurance taxes he said that during the last year many legislatures considered bills designed to increase these taxes. The National Chamber threw its forces against such bills. Of all the money collected from insurance companies only 3.94 percent is used in the operation of state insurance departments.

The National Chamber favors coordination of public health activities. It is believed that Congress will enact suitable legislation to bring about greater efficiency in this direction.

### Reduce Automobile Thefts

Mr. Smith said that in an endeavor to reduce the number of automobile thefts the insurance department has been active in promoting the adoption of appropriate anti-theft laws in the various states.

A survey of effort during the last year to bring about complete birth and death registration in the United States shows a marked degree of success. During that time Alabama, Georgia, Louisiana, Missouri, Mississippi and Tennessee have been admitted to the birth registration area. Georgia and Mississippi are added to the death registration area.

### Seeks Uniformity

Mr. Smith said that the U. S. Chamber is on record that state supervisory officials should be conversant with insurance principles and adequately compensated. They should cooperate with one another at public expense in bringing about desirable uniformity in legislation, taxation, solvency tests, rating systems, classifications of standards, returns, licenses and investments.

The insurance department has been doing much in conservation lines in the way of fire prevention, health conservation and accident prevention. It has encouraged local chambers to participate actively in this conservation work.

## GOOD PROSPECTS FOR BALANCE OF THE YEAR

(CONTINUED FROM PAGE 3)

than for many, many months. The farmers of the country are buying more life insurance and the tillers of the soil do not do that unless general farm conditions are improving. A recent survey of the farm mortgage situation Iowa,

for instance, showed a most satisfactory condition. The improvement was almost phenomenal. Good crops and fair prices have helped to solve many of the farmer's serious economic problems. Naturally, the farmer is not entirely satisfied with general farm conditions, but today he is not taking the extreme pessimistic view of his future that he did one year ago, or even six months ago.

### South Shows Progress

Perhaps the one section of the country that is showing more progress, comparatively, than any other is the south. The life insurance companies operating in the south all had most satisfactory business last year and their reports for the first four months of this year are excellent. During the calendar year 1927 the south paid into the federal treasury income taxes to the amount of \$325,221,818, or more than double the combined amount of all the payments made by the New England states, which totaled \$159,541,837. That is remarkable when one considers that vast industrial interests are centered in New England. The south also showed an excess over the 17 leading states of the west and Pacific coast.

### Flood Temporary Setback

The south today is forging ahead with a gigantic industrial and commercial development, while public construction in that section compares most favorably with any other part of the country. The disastrous floods of last year proved but temporarily embarrassing to the stricken sections, but did not affect materially generally conditions in the south.

Viewed as a whole the immediate outlook for general industrial and commercial lines is good. I am not expecting any big boom in any one line of industry, and I will be more than disappointed if there is a serious slump anywhere. The trend in all lines is toward excellent average conditions, and that is all that any reasonable business man or woman may expect in normal times. When one forgets the hectic days of the World War, when general standards were cast into the discard, 1928 will prove the best average year of this century. The four months closed proved that is true.

## PRACTICES ON DISABILITY INSURANCE ARE REVIEWED

(CONTINUED FROM PAGE 8)

medico-actuarial investigation would rather indicate that those with only one case of tuberculosis in the family history, of good weight, and over 30 years of age, and otherwise eligible for life insurance at standard rates, may be

## Organizing Man-Power

The Penn Mutual is actively engaged in a campaign to organize the man-power of its Field force through carefully selected additions and through education and cooperative supervision.

Important General Agency appointments are being made, and a comprehensive plan of teamwork between Agency department and Field is being put into operation.

If you have organizing ability, or sales ability, or the desire to be a life underwriter, plus ambition and industry, we can supply successful methods for putting them profitably at work. Address—

Hugh D. Hart, Vice President

**The Penn Mutual Life Insurance Company**  
Independence Square, Philadelphia, Pa.

Founded 1847

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## NORTHWESTERN NATIONAL NEWS

This column contains condensed news items from the weekly newspaper published for Northwestern National Life agents.

### Ohio Agency's Records Fall in April Rush

**Keena's Men Write \$250,000; Cummings Displaces Wilem from 3rd Place**

An April production figure turned in by the Cincinnati agency totalling nearly twice that of any former month in the agency's history was the sensation of the four weeks' period which also saw the Truman H. Cummings agency pass its rival, the Nebraska agency, on the last day, ending the month in third position among the leading agencies.

### Carpenter Heads National Group

**Director is Made President of National Lumber Manufacturers**

E. L. Carpenter, director of Northwestern National since 1911, and president of Shevlin, Carpenter & Clarke Co., a Minneapolis wholesale lumber concern, was elected president of the National Lumber Manufacturers' association at Chicago, Tuesday. Mr. Carpenter, who is a prominent figure in Northwest business, is also a director of the First National Bank of Minneapolis and the First Minneapolis Trust Co.

### 700 Free Baby Books Warm Parent's Hearts in Month Just Closed

Nearly 700 Baby Books were sent free to Northwestern National agents as rewards for writing policies on the lives of children during April. These figures do not include the 2,000 Baby Books which were purchased by agents for free distribution to their prospects.

**NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY**  
Minneapolis, Minn.  
STRONG LIBERAL

granted the disability benefits as well. However, this feeling is not shared completely by a large number of companies. We have further found that where two cases of tuberculosis are reported, even among those of good weight, the death rate from tuberculosis has been about twice that of standard lives of the same weight. Also along this line it has been discovered that a tuberculous family history, combined with a light weight in the applicant, gives a death rate from tuberculosis from two to four times the standard. It has been suggested that the loss sustained among substandard groups from disability caused by tuberculosis would call for more than double the standard disability rate. This brings up the question mentioned earlier in the paper—the fact that some companies are willing to grant disability at an increased rate. This practice, however, does not seem to be general.

#### Investigation of Disability on Women

Some companies have found and proven at least to their own satisfaction, even in face of insufficient experience, that women are not as desirable as men as a general rule as disability risks, even though they may be self-supporting. To another group of companies was submitted a question concerning the experience they had had as to the percentage of claims for disability on female lives. This is a small group, only 14 companies being questioned. Thirteen of these answered. However, these companies were chosen with a view to determining, if possible, the experience in certain different classes of companies with reference to size.

#### Practice of Writing Women Varies

The rather startling figures submitted run all the way from nothing to over 20 percent. Two companies stated that they had no definite information but rather felt that their claims on female live were more in percentage than the claims on male lives. Of 107 companies whose practices have been reviewed, there are two who do not issue insurance to women at all. There are 14 companies who issue insurance to women but do not include disability, and then a third group of 80 companies who issue disability in some form or another. In this third group there has been no effort made to determine whether the disability benefits are the waiver of premium or income disability. This group also includes companies who have restrictions as to whether the women applicants are self-supporting and in some cases the amount of insurance upon which disability coverage is given is limited. Further, some companies issue disability insurance at an increased rate to women, and others in cases of single women automatically cancel the disability clause upon marriage. Of the 107 companies observed, only 11 issue disability to women on a rated basis, and only eight companies cancel disability on marriage. There are some other companies who have special disability clauses for women limiting the age to 45 instead of the usual 60 or 65 before which disability must occur if they are to enjoy the benefits of the clause.

#### Disability Clause An Expensive Luxury

The disability clause has been an expensive luxury for a good many companies, while the experience of the other companies has not been so unfavorable. It would not seem that the ultimate has been reached in this connection as yet. The practices vary so widely with reference to underwriting, the premiums differ so considerably, some much higher than the average and some much lower, it would seem that all the companies cannot be correct in their procedures. There must be some middle ground or some other way of looking at this very vital and important item in the conduct of an insurance company. This perhaps is not just the time to go into details about the gains or losses on our disability claims, but your attention is invited to the gain and loss exhibits of the different companies. Those who have not reviewed these will be as interested as those of us who have. It may be fitting right here to again stress as strongly as is possible the fact that the underwriting of disability benefits is the important phase to be studied. It may not be out of place to make the suggestion that much of our trouble and many of our worries could be eliminated if life insurance contracts would carry a disability clause providing only for waiver of premium.

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### PRIMARY PROBLEM OF AGENT TOLD BY FULTON

(CONTINUED FROM PAGE 5)

coins found their way into his tin cup. Then someone came along with a touch of imagination and added four words to the sign that brought a shower of coins. The amended sign read 'It is spring and I am blind.'

"The essential message of a life insurance salesman to his prospect is the same yesterday, today and tomorrow. Your problem is to take that same message and present it in a new form, to use your imagination, to give it a dramatic twist that will rivet attention, create and sustain interest and get the necessary action."

### VOTE SHOWS MAJORITY FAVORS NON-MEDICAL

(CONTINUED FROM PAGE 9)

with disability insurance is the underwriting of human nature; that statistics may accurately gauge the life expectancy of a given applicant, but there is absolutely no accurate gauge of his honesty.

That the disability clause in life insurance policies is here to stay because there is a definite social and economic need for this form of protection.

That the lack of uniform action regarding disability coverage by life insurance companies has created an unfortunate situation that has clearly worked to the disadvantage of the companies.

That some sort of clearing house should be established to assist in determining the desirability of applicants for disability coverage.

That within the past several months there has been a sharp tightening up on disability coverage, and an indication that the companies in the future will more carefully consider applicants for disability and limit the amount.

#### Guessing at Rates

Dr. C. E. Schilling, medical director of the Ohio State Life, expressed the belief that the companies had been stampeded into the three months clause and were largely guessing at the rates to be charged for disability protection. "We are guessing because the rates previously given to us were incorrect," he added. He also questioned the ability of any underwriter to determine the effect of court decisions and bluffing attorneys on disability settlements.

"History shows that life insurance companies are safe," he continued, "but many health and accident companies have met serious financial difficulties and some have gone to the wall. The question may be raised whether we have the moral right to venture life insurance funds in a hazardous field that may not prove profitable."

#### Agents Not Informed

He also pointed out that disability insurance is being sold by agents who have little information concerning the health and accident business and few have any desire to be better informed.

In conclusion he advocated more strict and uniform underwriting of disability insurance.

Dr. H. W. Dingman, vice-president and medical director of the Continental Assurance, pointed out the very serious danger of the contestable clause of life

insurance policies being used to put over improper disability claims.

He said that the contestable clause should be changed as it applies to disability. He added that insofar as disability insurance is concerned the medical phase of the applicant was largely incidental, but the biggest question is "How honest is he?"

#### Approve Uniform Blank

The executive committee at its meeting approved the uniform change of beneficiary blank recommended by a special committee for use in policies intended for the formation of insurance trust estates. John M. Laird, vice-president Connecticut General, was appointed the convention delegate to the United States Chamber of Commerce. The committee also approved the naming of a committee of medical directors to serve as an advisory committee for the American Service Bureau, while a special committee was named to cooperate with a similar committee from the Mortgage Bankers Association in creating a bureau for collection of data on investments.

### PUBLIC NEEDS MORE INSURANCE KNOWLEDGE

(CONTINUED FROM PAGE 11)

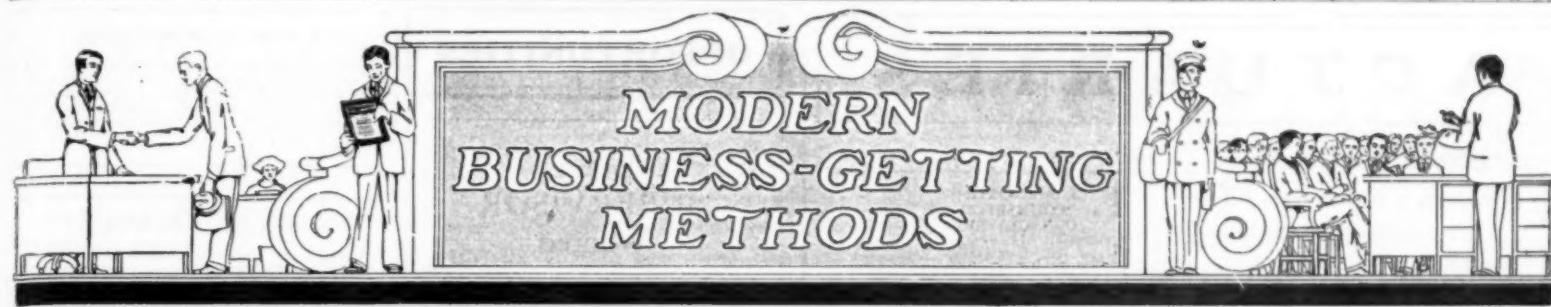
creasing traffic congestion and greater danger of accidents, if it were not for the various kinds of motor vehicle coverage, the risk to the motorist would be so costly that the use of the automobile would be denied to many? The life insurance companies do a vast work in the conservation of health. It was recently reported that one company since 1909, when it began the distribution of health pamphlets, has distributed 13,000,000 copies of one pamphlet alone which dealt with tuberculosis. Does the public know the extent of this health conservation? And fire prevention—does the public know of the scientific research that is carried on, and what it has added to the national wealth by lessening loss by fire?"

Some very interesting comments on the investment side of the business were made by Mr. Child:

"The economic changes of late years have been many and their effects have been far reaching. Business of every kind has had to adjust itself to new conditions. These adjustments have naturally been reflected in the field of investment, not only in the changed status of certain classes of securities in point of their regard by bankers and the investing public, but also in the types of issues themselves. Recently, the investment banking firm with which I am associated made an analytical study of the bond investments of the 25 largest life insurance companies in the United States and Canada, for each of the five years from 1921 to 1926. The results of this study showed the amount held in each of the principal groups of bonds, and the percentage that amount represented of the total holdings. The change from year to year in this percentage figure for some of the security groups was extremely interesting.

"A comparison of the charts showing the five-year trend of these 25 companies discloses not only the marked differences in their investment policies, but reflects the extent to which the changing status of certain classes of securities has been recognized.

"Is it not possible that a closer cooperation among insurance investment executives would bring a broader knowledge of the art of investment? This business of investment is one that requires endless and constant study, just as have the problems in the underwriting side of insurance. When consideration is taken of the outstanding accomplishments of the Actuarial Society, the National Board and all the other organizations, in placing insurance underwriting upon a scientific basis, it would seem that much could be done by some organized activity in the investment side of insurance that would bring science more to bear in the conduct of its affairs."



## Fate Helped Shift Sigourney Mellor from Marine Insurance Clerkship to Production Leader as Life Salesman in Philadelphia

**I**F FATE, in the shape of tragedy, had not intervened, Sigourney Mellor today might still be a clerk—or perhaps an underwriter—in the marine department of the Insurance Company of North America instead of one of the largest personal producers of life insurance in Philadelphia. In something like fourteen years, he has paid for more than \$25,000,000 and his paid-for business last year was more than \$2,000,000.

In 1908, when he graduated from the University of Pennsylvania, young Sig Mellor went to work as a \$20-a-month clerk in the marine department of the Insurance Company of North America. Four years later, his father, who was president of a large trust company, died. His life insurance was one of the big factors in the estate and young Mellor then and there saw the value of life insurance. He believed then—as he believes today—that life insurance was in its infancy; that the corporate and partnership end had been hardly scratched.

So he left the North America and went

with the Provident Life and Trust in 1912 as an agent. He was green at selling but it didn't take him long to get into it. In 1913, 1914 and 1915 he broke all records of the company. After his third year in the business, he broke into the million-dollar-a-year production class and has been in it ever since.

In 1913, the partnership of Mellor & Allen was formed and in 1916 the Provident sent them to New York as general agents. There, during the war period, they broke all records in that city for the Provident, being the company's largest agency. The year 1919 Mr. Mellor spent in Washington as assistant secretary of the Emergency Fleet Corporation of the United States Shipping Board.

In 1919, he returned to life insurance and 1920 saw the breaking up of the agency of Mellor & Allen. The former returned to Philadelphia and the latter went to Cleveland as general agent of the Provident. By 1927 Mr. Mellor was again leading the Provident, as well as giving business to several other com-

panies. He and Mr. Allen remained friends, had corresponded frequently and November, 1927, saw Mr. Allen resigning his Cleveland agency and returning to Philadelphia. Now the two friends are together again as Mellor & Allen, with their slogan: "The turning of unfinished business of life into finished business."

### Gets Thrill Out of Writing Life Insurance

As to the man himself, a Philadelphia agent said recently:

"I envy Sig Mellor the thrill and the enthusiasm he gets out of writing life insurance. He always reminds me of a football player in the big game of the year who manages to break through the opposing line for gain after gain and then, spent in body but not in spirit, wiggles his way through for a touchdown. Why, I've seen him so enthused that he went out and wrote \$1,600,000 in six weeks." That record, incidentally, was made last year.

And Sig Mellor says: "Yes, I get a thrill out of writing life insurance. I believe in it heart and soul. I won't sell a man unless there's a real need for life insurance and the man understands that need. But don't write about me. Write about Rush Allen. He's one of

the best experts in the business on the life insurance trusts. He studied law, became a member of the bar in Ohio and becomes one in Pennsylvania in June so that he would be better fitted for the business."

When Sig Mellor started in the business, he wrote small policies and small partnerships. Now he specializes in the corporate and partnership end.

"Did you go after your friends?" he was asked.

"I'd feel it a disgrace," he said, "if one of my friends happened to die and I had neglected to sell him life insurance or at least point out the need for it. Most of the people I write are my friends. I think every agent should write his friends."

When Mr. Mellor goes in to see a prospect, he first tells the man his business—if the person does not already happen to be a friend and know it. Then he paints a picture of the needs for life insurance, going into every angle. And after that he makes a personal inventory, as it were, of the man and maps out an insurance program to fit him.

"I believe," he said in conclusion, "that the successful placing of life insurance requires a life-long study and that many misfits can be had by not knowing a great deal about it."

## WANT A Thrill?

**T**HEN join the Citizens National—now, when the company is new—and work with us to success. Get the success thrill!

There is real satisfaction in belonging to an organization that has its future ahead of it! And knowing that your cooperative efforts are valued and appreciated!

And there is a real thrill coming to you when each month you look back and realize that it has been another of increased profit and success.

If you are at present unaffiliated with any other life insurance organization why not write us for the whole story?



The Citizens National Life began writing business June 30, 1927, and wrote and paid for to Dec. 31, 1927, \$1,251,000.00

**CITIZENS  
NATIONAL LIFE INSURANCE CO. EAST ST. LOUIS ILL.  
CITIZENS**

J. G. BARDILL  
President

GEORGE KABURECK  
Sec. and Gen. Mgr.

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3. The best and most liberal sub-standard facilities.
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*These and many other new and unique features make "The Columbia" attractive to men.*

*Address: S. M. CROSS, President*

**COLUMBIA LIFE  
INSURANCE COMPANY**

Cincinnati, Ohio

## BIG OPPORTUNITIES IN TEXAS WITH GREAT REPUBLIC LIFE INSURANCE COMPANY of LOS ANGELES, CAL.

This Company has attractive General Agency openings in Texas at Houston, San Antonio, Amarillo and other points in the States. Very attractive first year and renewal commissions and exceptional line of policies. If you have a satisfactory record of successful experience and are interested in building a profitable future with a progressive Western company, communicate immediately with W. H. Savage, Vice President, Great Republic Life Building, Los Angeles, Calif., who expects to visit Texas about May 1 and will arrange to see you personally.

**W. H. SAVAGE, Vice-President**

Great Republic Life Building, 756 So. Spring Street  
Los Angeles, California

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## Insurance Stock Quotations

**H. W. CORNELIUS** of the Chicago investment firm of Lewis-Dewes & Co. gives the following insurance stock quotations:

Stock	Par	Bid	Asked	Share per
Abr. Lincoln L.	20	...	...	\$ 1.20
Aetna Cas. & Sur.	100	1240	1250	12.00
Aetna Life.	100	970	980	12.00
Agricultural Life	50	60	70	...
Amer. Cent. Life	100	190	190	8.00
Atlantic Life	50	575	585	.10
Central Life, Ill.	20	45	55	1.60
Cent. States L.	5	28	30	.85
Cent. West Cas.	50	75	82	...
Chicago Nat. L.	10	20	20	...
Columb. Nat. L.	100	370	390	7.00
Conn. Genl. Life	100	1900	1910	16.00
Connerv. L. Ind.	5	10	10	1.60
Cont. Life, Ill.	10	125	126	1.60
Continental Cas.	10	74 1/2	76	1.60
Cont. Life, Mo.	10	...	32	...
Des Moines L&A.	10	7	8 1/2	...
Detroit Life...	50	130	150	6.00
Farmers Nat. L.	5	20	20	1.00
Federal Life...	100	...	...	10.00
Grange Life...	50	...	...	7.50
Internat. Life...	25	78	82	3.00
Inter-South. Life	1	5.45	5.45	.06
Kansas City Life	100	1200	1200	16.00
Life Ins. of Va.	100	1000	1000	18.00
Lincoln Nat. Life	10	135	145	2.10
Manhattan Life...	50	150	160	16.66
Mo. State Life...	10	91	93	1.20
Montana Life...	10	16 1/2	16 1/2	.80
New World Life	10	16	20	.80
No. Amer. Life...	50	205	220	10.00
North. States L.	8	15	15	.64
N. W. Nat. Life...	5	9	9	...
Ohio Nat. Life...	10	38	38	1.00
Old Colony Life...	10	...	...	.60
Old Line Life...	10	40	42	1.50
Pacific Mutual L.	100	800	815	20.00
Pan Amer. Life	10	31	32	1.20
Peoria Life....	10	50	50	1.60
Philadel. Life....	10	17	20	.60
Postal Life....	10	...	...	.50
Preferred Acci.	100	540	570	12.00
Reliance Life...	100	190	190	6.00
Security Life...	10	12 1/2	15	.60
Shenandoah Life	10	30	40	.80
Sun Life....	100	2150	2200	25.00
Travelers	100	1905	1925	22.00
Union Cent. Life	20	...	...	1.20
U. S. Life...	30	35	35	...
Wisconsin Nat. L.	10	17	19	.80

## FIELD SUPERVISOR

**Wanted**—By man experienced in Home Office and Agency supervisory work, position as supervisor in the field. Central western territory preferred but not a requirement. Now employed in Home office agency department, but prefer field. Best of references. Address **F-43**, care The National Underwriter.

# OPPORTUNITIES

## Agency SUPERVISOR Wanted

Established agency in Ohio for one of the great life insurance companies with nearly sixty million of business in force wants a strong agency supervisor. A fine opportunity for an ambitious man who can train and assist men to sell. Will live in Cleveland. All communications will be regarded in confidence. Address **F-46**, care The National Underwriter.

## RENT OR SUB-LEASE

Private office to life underwriter in modern office building in the heart of the insurance center. This space is part of a well equipped office of a life underwriter of good standing and includes telephone service. Address **F-59**, care The National Underwriter.

## PRODUCING STATE AGENCY

Wanted by experienced manager, who has 35 men available. State agency for Illinois. Production will exceed two million first year. Give details of contract in first letter. Address P. O. Box No. 130, Carbondale, Illinois.

**REPRESENTATIVE** wanted for Chicago and vicinity by prominent Accident and Health company. Complete line monthly, quarterly, annual premium policies and \$5 automobile accident policy. Address **F-40**, care The National Underwriter.

## Experienced Actuary

Wanted by life underwriter located in Chicago. Prefer young man with college education who has had some experience selling life insurance. Splendid opportunity for right man. In reply state age, experience and salary expected. Address **F-48**, care The National Underwriter.

## UNDERSTANDING - APPRECIATION

The commission figures in your contract may mean but little in dollars to you. A high commission, but with no cooperation, no appreciation of the Agent's problems, may mean a barren relationship.

A fair commission, good renewals, a full understanding, and the placing in your hands of the best devices for making your work effective —these are things that count.

**NATIONAL FIDELITY LIFE INSURANCE COMPANY**  
Home Office **Ralph H. Rice, President** Kansas City, Mo.

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The best in Life and Casualty contracts.  
Liberal Commissions, Non-forfeitable Renewals.  
Leads and genuine co-operation.

This is the oldest Life, Health and Accident Company in the Northwest. Assets and surplus have been substantially increased by energetic new management.

**NORTH AMERICAN LIFE  
AND CASUALTY COMPANY**

T. O. Berge, President 706-10 Plymouth Bldg., Minneapolis P. G. Erickson, Secretary

## A REAL OPPORTUNITY

Presents itself for a high grade producer and agency builder for the position of Manager at Columbus, Ohio. Write fully, in strictest confidence to the Agency Department, The Toledo Travelers Life Insurance Company, Toledo, Ohio.

## A REAL CHANCE:

A good, young Middle Western Company is carrying on an expansion program and is desirous of making contracts on a liberal basis with good men in the following cities: Dubuque, Iowa; Sioux City, Iowa; Omaha, Nebraska; Burlington, Iowa; Keokuk, Iowa and Clinton, Iowa. We can also use a good producer at Davenport, Iowa. We want the kind of men who do not think they are too big to use a rate-book, but who have some organization ability and are willing to build on a basis where they can live while building. Good cooperation. All possible helps and a chance to work with a company officered by men who know a field man's problems. Confidential. Tell us all about yourself in first letter. Address **F-16**, care The National Underwriter.

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The convict  
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